

**BEFORE THE PUBLIC SERVICE COMMISSION OF
SOUTH CAROLINA**

DOCKET NO. 2019-__-G

In the Matter of:)	
)	
Request of Piedmont Natural Gas)	
Company, Inc. for Approval of and)	PETITION
Authorization to Implement New)	
Depreciation Rates)	
)	

Piedmont Natural Gas Company, Inc. (“Piedmont” or the “Company”), through counsel, hereby requests approval from the Public Service Commission of South Carolina (“PSCSC” or the “Commission”) of new depreciation rates and authorization to implement such rates effective November 1, 2019. In support of this request, Piedmont respectfully shows unto the Commission the following:

1. It is respectfully requested that any notices or other communications with respect to this Petition be sent to:

Jasmine K. Gardner
James H. Jeffries IV
McGuireWoods LLP
201 North Tryon Street, Suite 3000
Charlotte, North Carolina 28202
Telephone: (704) 343-2262

2. Piedmont is a subsidiary of Duke Energy Corporation and is engaged in the business of transporting, distributing and selling natural gas in the states of South Carolina, North Carolina and Tennessee. Piedmont is a public utility under the laws of this State, and its public utility operations in South Carolina are subject to the jurisdiction of this Commission.

3. Piedmont currently uses the depreciation rates that were approved by the Commission Order No. 2016-705 adopting the settlement agreement between the Office of Regulatory Staff (“ORS”) and Piedmont in Docket No. 2016-7-G (“2016 Settlement”).

4. The currently effective depreciation rates were based on a depreciation study of Piedmont’s North Carolina, South Carolina, and Corporate depreciable assets as of October 31, 2014, which was submitted as Settlement Schedule 4 of the 2016 Settlement.

5. As part of its general rate case application filed with the North Carolina Utilities Commission (“NCUC”) on April 1, 2019 in NCUC Docket No. G-9, Sub 743, Alliance Consulting Group (“Alliance”) conducted a depreciation study of Piedmont’s North Carolina, South Carolina, and Corporate depreciable assets as of September 30, 2018 (“2018 Depreciation Study”).

6. The 2018 Depreciation Study conducted by Alliance recommended certain updates and changes to Piedmont’s existing depreciation rates. A copy of the 2018 Depreciation Study is attached hereto as Attachment A.

7. Piedmont respectfully requests approval by the Commission to implement new depreciation rates to amortize the costs of assets, net of salvage value, over the estimated useful life of the assets based on the depreciation rates recommended in this 2018 Depreciation Study. In tandem with the implementation of new depreciation rates, Piedmont also seeks approval to reallocate book reserves as recommended in the 2018 Depreciation Study. Implementation of the proposed depreciation rates and reallocation of book reserves effective November 1, 2019 will permit Piedmont to more properly align the Company’s recovery of its invested capital with the useful life of its underlying plant assets.

WHEREFORE, Piedmont Natural Gas Company, Inc. respectfully requests that the Commission authorize Piedmont to implement new depreciation rates and reallocate book reserves as detailed in the 2018 Depreciation Study to be effective November 1, 2019.

Respectfully submitted this 3rd day of June, 2019.

Piedmont Natural Gas Company, Inc.

/s/ Jasmine K. Gardner
Jasmine K. Gardner
James H. Jeffries IV
McGuireWoods LLP
201 North Tryon Street, Suite 3000
Charlotte, North Carolina 28202
Telephone: (704) 343-2262

STATE OF NORTH CAROLINA

VERIFICATION

COUNTY OF MECKLENBURG

Kally Couzens, being duly sworn, deposes and says that she is Rates and Regulatory Strategy Manager of Piedmont Natural Gas Company, Inc., that as such, she has read the foregoing documents and knows the contents thereof; that the same are true of her own knowledge except as to those matters stated on information and belief and as to those she believes them to be true.


Kally Couzens

Mecklenburg County, North Carolina

Signed and sworn to before me this day by Kally Couzens

Date: June 3, 2019


Notary Public

(Official Seal)

My commission expires: March 5, 2020

JANET P CURETON
NOTARY PUBLIC
Mecklenburg County
State of North Carolina

ATTACHMENT A

PIEDMONT NATURAL GAS COMPANY
The Carolinas
And Corporate
DEPRECIATION RATE STUDY
AT SEPTEMBER 30, 2018



<http://www.utilityalliance.com>

**PIEDMONT NATURAL GAS COMPANY
DEPRECIATION RATE STUDY
EXECUTIVE SUMMARY**

Duke Energy engaged Alliance Consulting Group to conduct a depreciation study of its Piedmont Natural Gas (“PNG” or “Company”) North Carolina, South Carolina (together, “The Carolinas”), and Corporate depreciable assets as of September 30, 2018.

This study recommends a change to depreciation rates, which results in an overall increase of \$0.3 million in annual depreciation expense compared to the annual depreciation expense currently being recorded as of September 30, 2018. This overall decrease is comprised of a decrease of \$9.5 million for North Carolina, a decrease of \$0.2 million for South Carolina and an increase of \$10.0 million for Corporate. Overall, the primary driver to the change is in the Distribution function and Intangible Software. In addition, depreciation expense is impacted by the reserve position.

This study reflects PNG’s continued investment into CNG assets by segregating the investment into a separate, Account 29410. This will allow PNG to track the investment and mortality characteristics of these assets. The Company has grown its CNG investment in North Carolina with seven public stations, and also owns and operates two private stations. PNG has 11 owned and maintained stations across all its jurisdictions, and anticipates adding more public stations in the future. PNG has also segregated its software assets into Intangible Plant with 5 and 10-year life accounts. Finally, this study recognizes and segregates Transportation into specific use and life accounts. These changes better align the depreciation rates with the ongoing operations.

The continuation of Vintaged Group Amortization (general plant amortization) for certain General Plant accounts is also recommended. This process provides for the efficient and timely recording of retirements for the General Plant function. This methodology is expected to continue and is reflected in this study.

Consistent with prior studies, the life and net salvage analyses were performed on a combined basis. The results, life parameters and net salvage factors, are then applied to each entity's plant and reserve balances at September 30, 2018 to calculate the annual accrual and depreciation rates. Therefore, there will be three sub-appendices for Appendix A (NC, SC, and Corp), which provides the annual depreciation accrual and rate calculations. There will be three sub-appendices for Appendix B (NC, SC, and Corp), which provides a comparison between existing and proposed annual depreciation expense accruals and rates by account and function. Appendix C provides a comparison between the existing and study recommended depreciation life and net salvage parameters. Appendix D provides the net salvage analysis.

**PIEDMONT NATURAL GAS COMPANY
NATURAL GAS OPERATIONS
DEPRECIATION RATE STUDY
AT SEPTEMBER 30, 2018
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PURPOSE

The purpose of this study is to develop depreciation rates for the depreciable property for The Carolinas and Corporate as recorded on PNG's books at September 30, 2018. The account based depreciation rates were designed to recover the total remaining undepreciated investment, adjusted for net salvage, over the remaining life of PNG's property on a straight-line basis. Non-depreciable property and property which is amortized, such as intangibles, were excluded from this study.

PNG is an energy service company primarily engaged in the distribution of natural gas to more than one million residential and business customers in North Carolina, South Carolina, and Tennessee. PNG currently serves approximately 875 thousand customers in The Carolinas and has been in operation for more than 65 years.

PNG owns and operates a complex system of high and intermediate pressure transmission mains, liquefied natural gas storage, and intermediate and low pressure distribution networks located across the service area. There are a number of receipt points, or city gates, throughout the system where gas is delivered by the transmission system. Once gas is metered through these city gates, the pressure is reduced through regulators in order to meet system requirements as determined by pressure and volume needs.

STUDY RESULTS

Overall depreciation rates for each entity's depreciable property are shown in Appendix B. These rates translate into a combined annual depreciation expense accrual of \$145.5 million based on PNG's depreciable investment at September 30, 2018. The annual depreciation expense calculated by using the currently approved rates is \$145.2 million. Appendix A demonstrates the development of the annual depreciation accruals and rates. Appendix B presents a comparison of approved rates versus proposed rates by account. Each individual entity's Appendix A annual accrual calculations, as well as individual entity Appendix B rate and expense comparison, are provided. Appendix C presents a comparison of life and net salvage estimates by account. Appendix D presents the net salvage analysis by account. As stated previously, Appendix C and D were performed on a combined basis.

In this study, intangible software has been segregated into two accounts with a 5 year and 10 year amortization. Transportation has also been segregated into five accounts (3 year Meter Reading, 5 year Rural Use, 7 year Urban Use, 10 year Heavy Duty, and 15 year Trailers and Other) to better match the use and life of the assets. CNG assets have been segregated to track the investment of these assets and their mortality characteristics. There is CNG investment in the public sector, and the Company anticipates expanding to expand to the private sector in the near future. Currently, PNG owns and maintains 11 stations across its jurisdictions.

Consistent with the prior study, this depreciation study reflects depreciation expense for Vintaged Group Amortization in Accounts 291 through 298, excluding Transportation 292 Accounts, CNG Station Equipment Account 29410, and Power Operated Equipment Account 29600. This process provides for the amortization of general plant over the same life as recommended in this study (with a separate amortization to allocate any deficit or excess reserve). At the end of the amortized life, property will be retired from the books.

While the study made adjustments, upward and downward, to the average

service life for most accounts, it is the combined change in average service life and cost of removal when compared to the existing that is driving the largest portion of the decrease. A ten year increase in life and an increase (less negative) in net salvage factor for North Carolina Account 276 Distribution Mains, along with a five year increase in life for Distribution Account 280 Services, which was somewhat offset by a decrease (more negative) in net salvage, are the significant drivers to the individual entity change of a decrease of \$9.5 million. Intangible Software accounts and the reserve are drivers for the increase of \$10 million shown for Corporate. South Carolina adopted the proposed depreciation rates from a 2014 study, which results in less change, a small decrease of \$0.2 million. These are the primary drivers of the overall change in the annual depreciation expense accrual.

RECOMMENDATIONS

In addition to the results described above and in the remainder of this report, we have the following recommendations in regard to book depreciation for PNG as it pertains to The Carolinas and Corporate assets.

1. We recommend adoption of the annual depreciation rates shown on Appendix B for each property group and entity.
2. Due to the reserve position and the continued accrual of depreciation for certain accounts, our study reflects the reallocation of the book reserve between accounts within each function and entity (North Carolina, South Carolina, and Corporate). These reallocated book reserves should be adopted by PNG and reflected in PNG's accounting system.
3. Due to changes in the mix and characteristics of assets and net salvage experience over time, we recommend an update to the depreciation study be made at least every five years.
4. We have recognized and recommend the continued use of Vintage Amortization Accounting for certain accounts of the General Plant function. As part of the amortization, the true up of the reserve for these amortized accounts is necessary. A separate accrual amount has been reflected for each account over the calculated remaining life of the accounts where Vintage Amortization is implemented.

GENERAL DISCUSSION

Definition

The term "depreciation" as used in this study is considered in the accounting sense, that is, as a system of accounting that distributes the cost of assets, less net salvage (if any), over the estimated useful life of the assets in a systematic and rational manner. It is a process of allocation, not valuation. This expense is systematically allocated to accounting periods over the life of the properties. The amount allocated to any one accounting period does not necessarily represent the loss or decrease in value that will occur during that particular period. The Company accrues depreciation on the basis of the original cost of all depreciable property included in each functional property group. At retirement the full cost of depreciable property, less the net salvage value, is charged to the depreciation reserve.

Basis of Depreciation Estimates

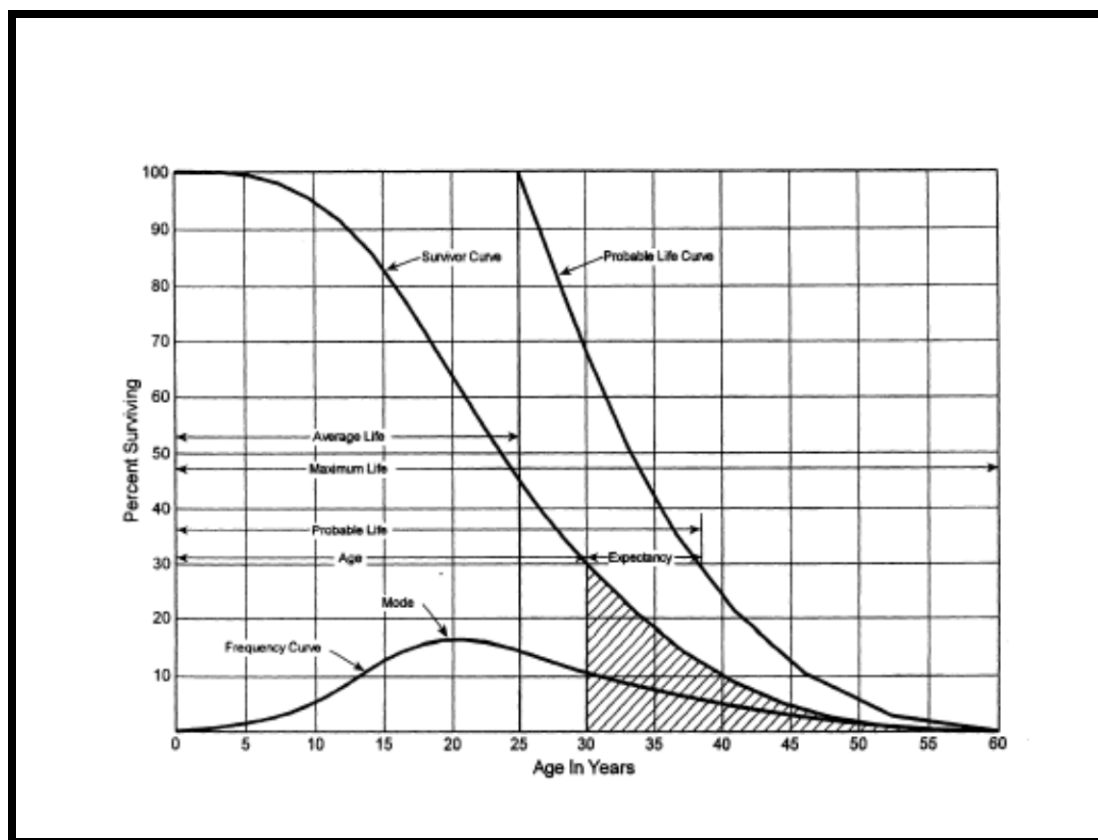
Annual and accrued depreciation rates were calculated in this study by the straight-line, broad group, remaining-life depreciation system. In this system, the annual depreciation expense for each group is computed by dividing the original cost of the asset group, less allocated depreciation reserve, less estimated net salvage, by its respective average remaining life. The resulting annual accrual amounts of all depreciable property within a function were accumulated and the total was divided by the original cost of all functional depreciable property to determine the depreciation rate. The calculated remaining lives and annual depreciation accrual rates were based on attained ages of plant in service and the estimated service life and salvage characteristics of each depreciable group, and were computed in a direct weighting by multiplying each vintage or account balance times its remaining life and dividing by the plant investment in service as of September 30, 2018. The computations of the annual functional depreciation rates and the weighted remaining life calculations are shown in Appendix A.

Actuarial analysis was used with each account within a function where

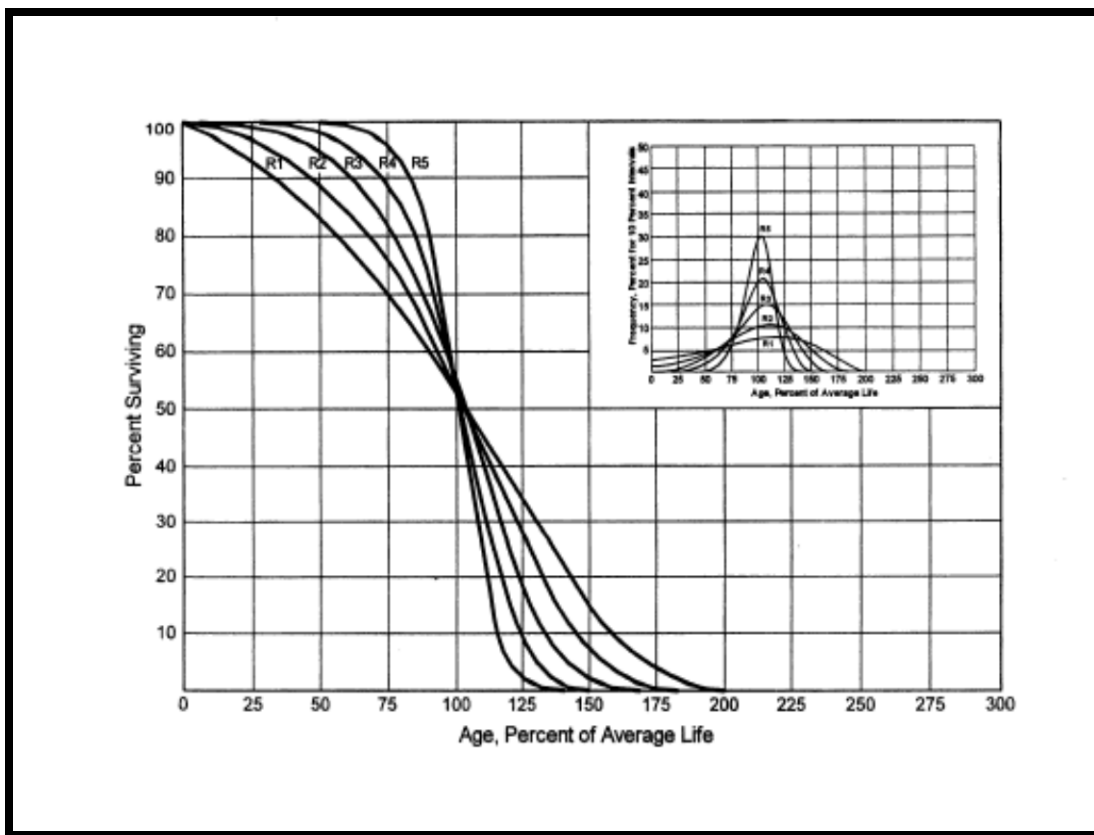
sufficient data was available, and judgment was used to some degree on all accounts.

Survivor Curves

To fully understand depreciation projections in a regulated utility setting, there must be a basic understanding of survivor curves. Individual assets within a group do not normally have identical lives or investment amounts. The average life of a group can be determined by comparing actual experience against various survivor curves. A survivor curve represents the percentage of property remaining in service at various age intervals. The most widely used set of representative survivor curves are the Iowa Survivor Curves ("Iowa Curves"). The Iowa Curves are the result of an extensive investigation of life characteristics of physical property made at Iowa State College Engineering Experiment Station in the first half of the twentieth century. Through common usage, revalidation, and regulatory acceptance, these curves have become a descriptive standard for the life characteristics of industrial property. An example of an Iowa Curve is shown below.



There are four families in the Iowa Curves which are distinguished by the relation of the age at the retirement mode (largest annual retirement frequency) and the average life. The four families are designated as “R”— Right, “S” — Symmetric, “L” — Left, and “O” — Origin Modal. First, for patterns with the mode age greater than the average life, an "R" designation (*i.e.*, Right modal) is used. The family of “R” moded curves is shown below.



Second, an "S" designation (*i.e.*, Symmetric modal) is used for the family whose mode age is symmetric about the average life. Third, an "L" designation (*i.e.*, Left modal) is used for the family whose mode age is less than the average life. Fourth, a special case of left modal dispersion is the "O" or origin modal curve family. Within each curve family, numerical designations are used to describe the relative magnitude of the retirement frequencies at the mode. A "6" indicates that the retirements are not greatly dispersed from the mode (*i.e.*, high mode frequency) while a "1" indicates a large dispersion about the mode (*i.e.*, low mode frequency). For example, a curve with an average life of 30 years and an "L3" dispersion is a moderately dispersed, left modal curve that can be designated as a 30 L3 Curve. An SQ, or square, survivor curve occurs where no dispersion is present (*i.e.*, units of common age retire simultaneously).

For Storage, Transmission, Distribution, and General Property accounts, a

survivor curve pattern was selected based on analysis of historical data, as well as other factors, such as general changes relevant to the Company's operations. The blending of judgment concerning current conditions and future trends, along with the matching of historical data, permits the depreciation analyst to make an informed selection of an account's average life and retirement dispersion pattern. Iowa Curves were used to depict the estimated survivor curves for each account.

Actuarial Analysis

Actuarial analysis (retirement rate method) was used in evaluating historical asset retirement experience where vintage data were available and sufficient retirement activity was present. In actuarial analysis, interval exposures (total property subject to retirement at the beginning of the age interval, regardless of vintage) and age interval retirements are calculated. The complement of the ratio of interval retirements to interval exposures establishes a survivor ratio. The survivor ratio is the fraction of property surviving to the end of the selected age interval, given that it has survived to the beginning of that age interval. Survivor ratios for all of the available age intervals were chained by successive multiplications to establish a series of survivor factors, collectively known as an observed life table. The observed life table shows the experienced mortality characteristic of the account and may be compared to standard mortality curves such as the Iowa Curves. Many accounts were analyzed using this method. Placement bands were used to illustrate the composite history over a specific era, and experience bands were used to focus on retirement history for all vintages during a set period. Matching data in observed life tables for each experience and placement band to an Iowa Curve requires visual examination. As stated in Depreciation Systems by Wolf and Fitch, "the analyst must decide which points or sections of the curve should be given the most weight. Points at the end of the curve are often based on fewer exposures and may be given less weight than those points based on larger samples" (page 46). Some analysts

choose to use mathematical fitting as a tool to narrow the population of curves using a least squares technique. Use of the least squares approach does not imply statistical validity, however, because the underlying data does not meet criteria for independence between vintages and the same average price for property units through time. Thus, Depreciation Systems cautions, "... the results of mathematical fitting should be checked visually and the final determination of best fit made by the analyst" (page 48). This study uses the visual matching approach to match Iowa Curves, since mathematical fitting produces theoretically possible curve matches. Visual examination and experienced judgment allow the depreciation professional to make the final determination as to the best curve type.

Detailed information for each account is shown later in this study and in workpapers.

Judgment

Any depreciation study requires informed judgment by the analyst conducting the study. A knowledge of the property being studied, company policies and procedures, general trends in technology and industry practice, and a sound understanding of depreciation theory are needed to apply this informed judgment. In this depreciation study, judgment was used in areas such as survivor curve modeling and selection, depreciation method selection, SPR method analysis, and actuarial analysis.

Where there are multiple factors, activities, actions, property characteristics, statistical inconsistencies, property mix in accounts, or a multitude of other considerations that affect the analysis (potentially in various directions), judgment is used to take all of these considerations and synthesize them into a general direction or understanding of the characteristics of the property. Individually, no one consideration in these cases may have a substantial impact on the analysis, but overall, the collective effect of these considerations may shed light on the use and characteristics of assets.

Judgment may also be defined as deduction, inference, wisdom, common sense, or the ability to make sensible decisions. There is no single correct result from statistical analysis; hence, there is no answer absent judgment.

Theoretical Depreciation Reserve

The book accumulated provision for depreciation within each entity and each function was allocated among Storage, Transmission, Distribution, and General Property Plant accounts through the use of the theoretical depreciation reserve model. This study used a reserve model that relied on a prospective concept relating future retirement and accrual patterns for property, given current life and salvage estimates.

The theoretical reserve of a property group is developed from the estimated remaining life of the group, the total life of the group, and estimated net salvage. The theoretical reserve represents the portion of the group cost that would have been accrued if current forecasts were used throughout the life of the group for future depreciation accruals. The computation involves multiplying the vintage balances within the group by the theoretical reserve ratio for each vintage. The straight-line remaining-life theoretical reserve ratio ("RR") at any given age is calculated as:

$$RR = 1 - \frac{(\text{Average Remaining Life})}{(\text{Average Service Life})} * (1 - \text{Net Salvage Ratio})$$

Average Life Group Depreciation

PNG's existing rates use the average life group ("ALG") depreciation procedure. Consistent with the currently approved depreciation rates, this study continues to use the ALG depreciation procedure to group the assets within each account. After an average service life and dispersion were selected for each account, those parameters were used to estimate what portion of the surviving investment of each vintage was expected to retire. The depreciation of the group continues until all investment in the vintage group is retired. ALG groups are defined by their respective account dispersion, life, and salvage estimates. A straight-line rate for each ALG group is calculated by computing a composite remaining life for each group across all vintages within the group, dividing the remaining investment to be recovered by the remaining life to find the annual depreciation expense and dividing the annual depreciation expense by the surviving investment. The resultant rate for each ALG group is designed to recover all retirements less net salvage when the last unit retires. The ALG procedure recovers net book cost over the life of each account by averaging many components.

DETAILED DISCUSSION

Depreciation Study Process

This depreciation study encompassed four distinct phases. The first phase involved data collection and field interviews. The second phase was where the initial data analysis occurred. The third phase was where the information and analysis was evaluated. After the first three stages were complete, the fourth phase began. This phase involved the calculation of depreciation rates and documenting the corresponding recommendations.

During the Phase I data collection process, historical data was compiled from continuing property records and general ledger systems. Data were validated for accuracy by extracting and comparing to multiple financial system sources: Projects System (Construction ledger), Fixed Asset System (continuing property ledger), General Ledger, and interfaces from other operating systems. Audit of this data was validated against historical data from prior periods, historical general ledger sources, and field personnel discussions. This data was reviewed extensively so that it could be put in the proper format for a depreciation study. Further discussion on data review and adjustment is found in the Salvage Consideration section of this study. Also, as part of the Phase I data collection process, numerous discussions were conducted with engineers and field operations personnel to obtain information that would be helpful in formulating life and salvage recommendations in this study. One of the most important elements in performing a proper depreciation study is the understanding of how a company utilizes assets and the environment of those assets. Understanding industry and geographical norms for mortality characteristics are important factors in selecting life and salvage recommendations; however, care must be used not to apply them rigorously to any particular company since no two companies would have the same exact forces of retirement acting upon their assets. Interviews with engineering and operations personnel are important ways to allow the analyst to obtain information that is helpful when evaluating the output from the life and net

salvage programs in relation to a company's actual asset utilization and environment. Information that was gleaned in these discussions with Company personnel for this study is found both in the Detailed Discussion portions of the Life Analysis and Salvage Analysis sections and in workpapers. In addition, Alliance personnel possess a significant understanding of the types of electric utility property, the forces of retirement due to years of day-to-day exposures, and operations of electric utility property.

Phase 2 is where the actuarial analysis is performed. Phase 2 and Phase 3 (to be discussed in the next paragraph) overlap to a significant degree. The detailed property records information is used in Phase 2 to develop observed life tables for life analysis. It is possible that an analyst would cycle back to this phase based on the evaluation process performed in Phase 3. Net salvage analysis consists of compiling historical salvage and removal data by functional group and account to determine values and trends in gross salvage and removal cost. This information is then carried forward into Phase 3 for the evaluation process.

Phase 3 is the evaluation process, which synthesizes analysis, interviews, and operational characteristics into a final selection of asset lives and net salvage parameters. The historical analysis from Phase 2 is further enhanced by the incorporation of recent or future changes in the characteristics or operations of assets that were revealed in Phase 1. The preliminary results are then reviewed by the depreciation analyst and discussed with accounting and operations personnel. Phases 2 and 3 allow a depreciation analyst to validate the asset characteristics as seen in the accounting transactions with actual company operational experience.

Finally, Phase 4 involves calculating of accrual rates, making recommendations and documenting the conclusions in a final report. The calculation of accrual rates for this study is found in Appendix A. Recommendations for the various accounts are contained within the Detailed Discussion of this report. The depreciation study flow diagram shown as Figure

¹ documents the steps used in conducting this study. Depreciation Systems² documents the same basic processes in performing a depreciation study, namely statistical analysis, evaluation of statistical analysis, discussions with management, forecast assumptions, and document recommendations.

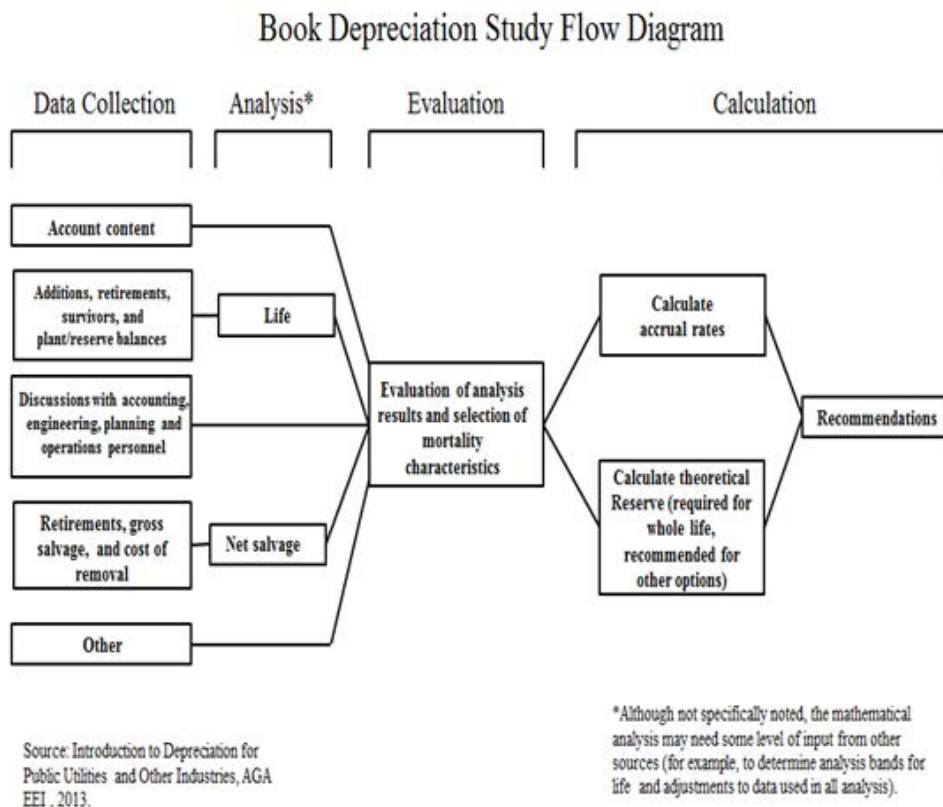


Figure 1

PNG DEPRECIATION STUDY PROCESS

¹ American Gas Association and Edison Electric Institute, *Introduction to Depreciation for Public Utilities and Other Industries* (2013).

² W. C. Fitch and F. K. Wolf, *Depreciation Systems* 289 (Iowa State Press 1994).

Depreciation Rate Calculation

Annual depreciation expense amounts for the depreciable accounts of PNG were calculated by the straight line method, average life group procedure, and remaining-life technique. With this approach, remaining lives were calculated according to standard ALG group expectancy techniques, using the Iowa Survivor Curves noted in the calculation. For each plant account, the difference between the surviving investment, adjusted for estimated net salvage, and the allocated book depreciation reserve, was divided by the average remaining life to yield the annual depreciation expense.

Remaining Life Calculation

The establishment of appropriate average service lives and retirement dispersions for each account within a functional group was based on engineering judgment that incorporated available accounting information analyzed using the Retirement Rate actuarial methods. After establishment of appropriate average service lives and retirement dispersion, remaining life was computed for each account. Theoretical depreciation reserve with zero net salvage was calculated using theoretical reserve ratios as defined in the theoretical reserve portion of the General Discussion section. The difference between plant balance and theoretical reserve was then spread over the ALG depreciation accruals. Remaining life computations are found for each account in work papers.

Life Analysis

The retirement rate actuarial analysis method was applied to all accounts for PNG. For each account, an actuarial retirement rate analysis was made with placement and experience bands of varying width. The historical observed life table was plotted and compared with various Iowa Survivor Curves to obtain the most appropriate match. A selected curve for each account is shown in the Life Analysis Section of this report. The observed life tables for all analyzed placement and experience bands are provided in workpapers.

For each account the overall band (*i.e.*, placement from earliest vintage year which varied for each account through 2018) is used as a starting point. Then, after looking at the overall experience band, different experience bands were plotted and analyzed: in increments of 20 or 10 years, for instance 2004-2018, 1994-2018, 1984-2018, etc. Repeated matching usually pointed to a focus on one dispersion family and small range of service lives. Then using the same average life, various dispersion curves were plotted. Frequently, visual matching would confirm one specific dispersion pattern (*e.g.*, L, S, or R) as an obviously better match than others. The next step would be to determine the most appropriate life using that dispersion pattern. The goal of visual matching was to minimize the differential between the observed life table and Iowa curve in top and mid range of the plots. These results are used in conjunction with all other factors that may influence asset lives.

ACCOUNT SPECIFIC LIFE ANALYSIS RESULTS

Intangible Plant

Account 20300 5 Year Software (5 SQ)

This account consists primarily of software. There is approximately \$21.8 million in this account. These assets are recorded on Corporate's books and records. These are software assets that have a relatively short life expectation due to changes in technology and the underlying assets in which they are installed. This is a change from PNG prior studies, but is consistent with Duke Energy policies and practices.

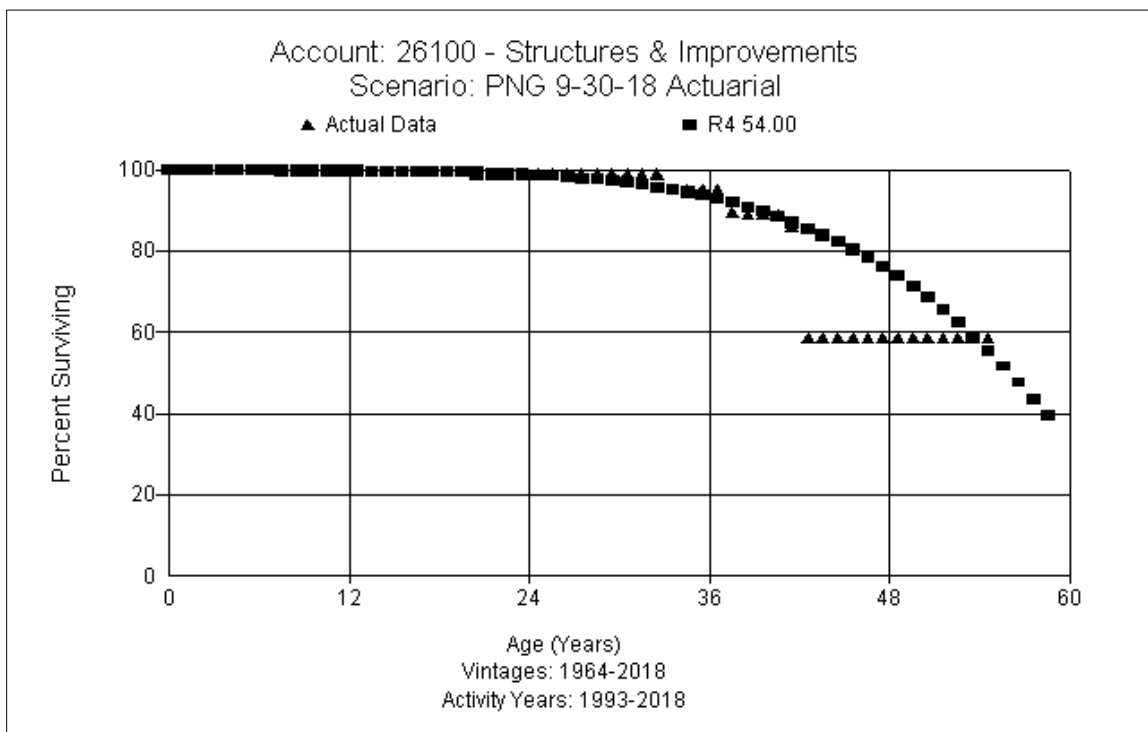
Account 20310 10 Year Software (10 SQ)

This account consists primarily of software. There is approximately \$140.5 million in this account. These assets are recorded on Corporate's books and records. These are software assets that have a longer life expectation and are more medium size software applications. They are also subject to technology changes and updates. This is a change from PNG prior studies, but is consistent with Duke Energy policies and practices.

Storage Plant

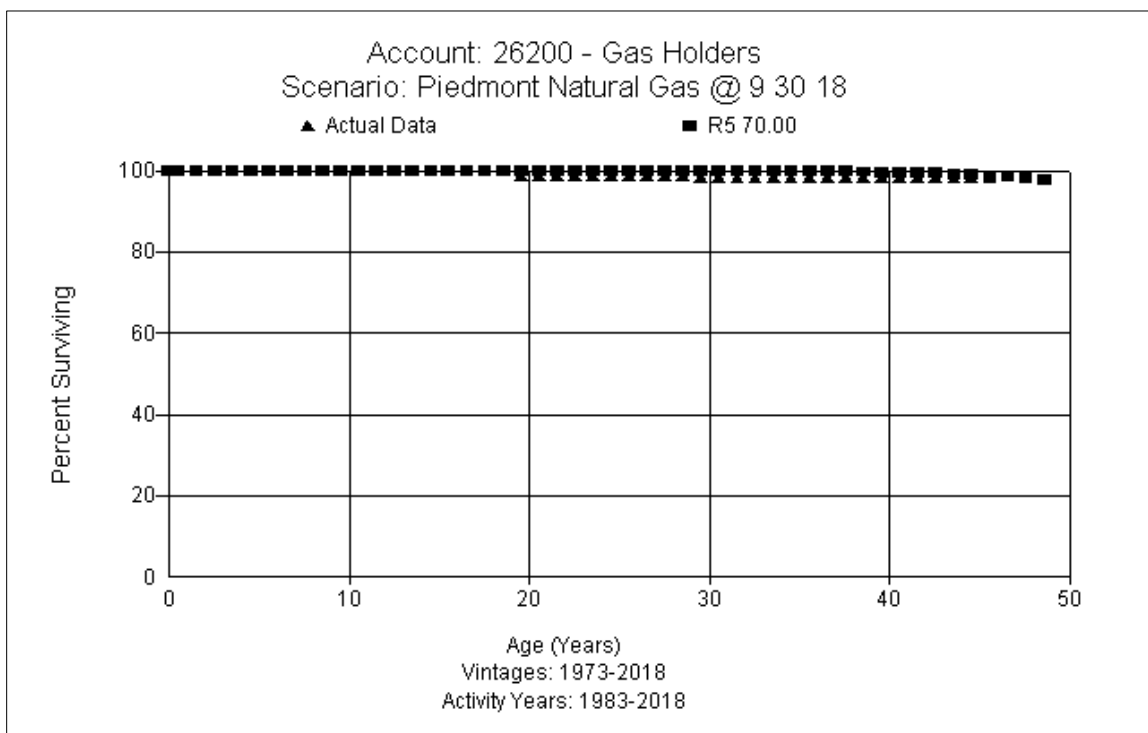
Account 26100 Structures and Improvements (54 R4)

This account consists primarily of buildings. There is approximately \$33.7 million in this account. The approved life for this account is 38 years with the S5 dispersion. There has been significant investment in this account and a major upgrade at the LNG facilities as a whole. Discussion with Company Subject Matter Experts (“SME”) indicated there are no buildings being replaced due to end of life. Some additional buildings have been built for new equipment. There was some abatement work in 2010 at Huntersville. Nearly all buildings and roofs are metal. The additional investment and limited actuarial analysis on this account supports a longer life and flatter dispersion pattern. Based on the limited indications from the actuarial analysis, recent activity, type of assets, and judgment, this study recommends moving to the 54 R4 dispersion pattern. The proposed curve and observed life table for this account are shown below.



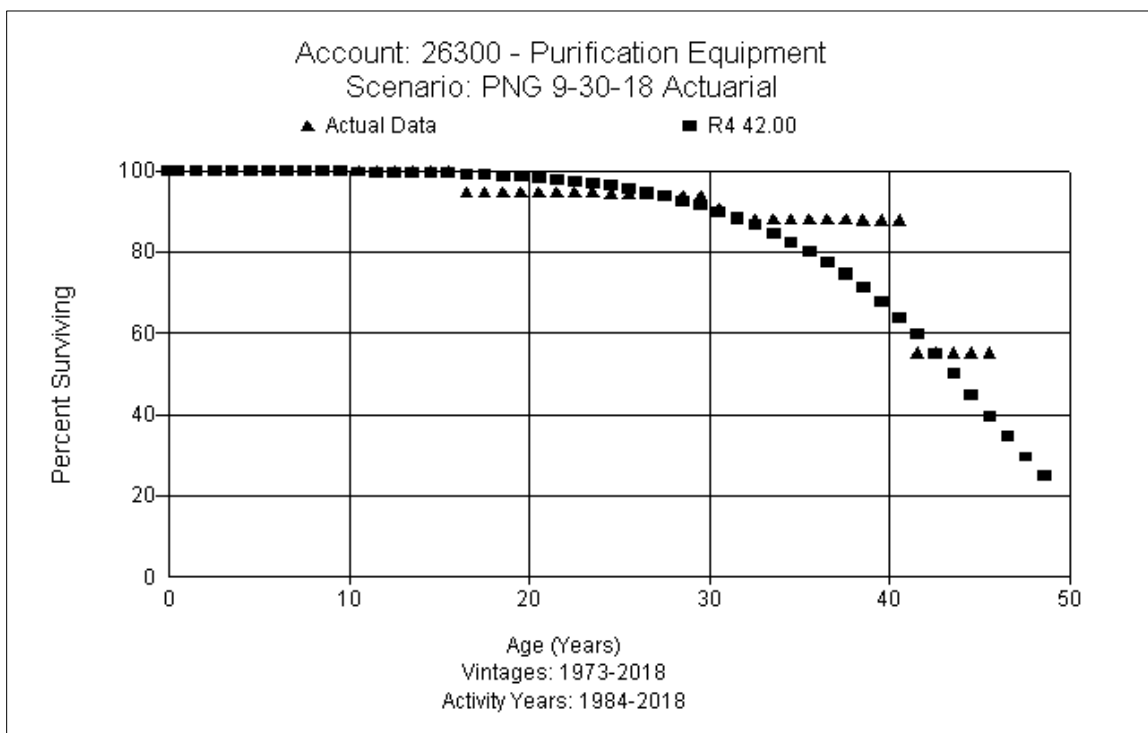
Account 26200 Gas Holders (70 R5)

This account consists of gas holders. There is approximately \$10.7 million in this account. The approved life for this account is 38 years with the S5 dispersion. The major upgrades at the LNG facilities support a longer life for the LNG plants. Discussions with Company SME indicated the in service dates for the Carolina plants to be: 6/30/73 Huntersville and 1/7/86 Bentonville. No corrosion takes place on the inside of the tank. There was a capital lead paint abatement project around 2012 for the Huntersville plant. Annual inspections and elevation certifications occur. The life will be long if the outside of the holders is well maintained. Company personnel believe moving the life out from 55 years to maybe 70 years is reasonable. There have been a few retirements, and the actuarial analysis on this account indicates a longer life across most of the bands analyzed. Based on the actuarial analysis, recent activity, type of assets, Company input, and judgment, this study recommends moving to the 70 R5 dispersion pattern. The proposed curve and observed life table for this account are shown below.



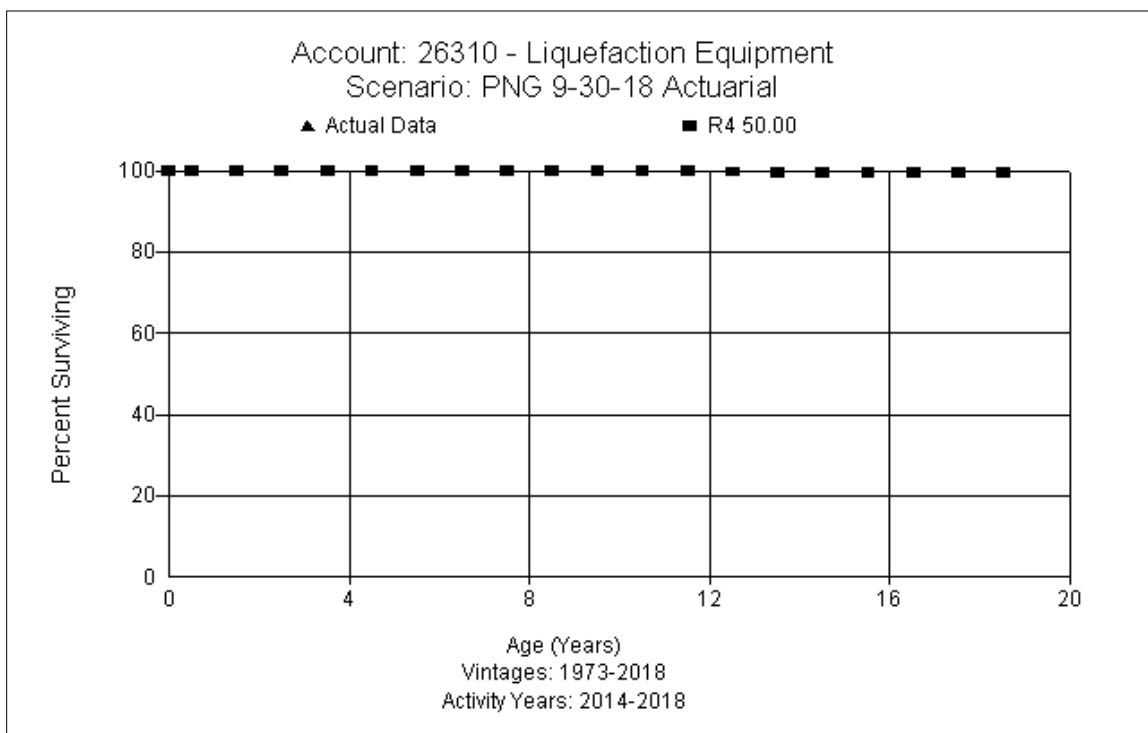
Account 26300 Purification Equipment (42 R4)

This account consists of miscellaneous purification equipment. There is approximately \$15.2 million in this account. The approved life for this account is 38 years with the S5 dispersion. There has been significant investment added to this account and a major upgrade at the LNG facilities as a whole. Discussions with Company SME indicated the adsorber changes in the past were due to change in gas composition conditions. The design life is expected to be around 30 years, with exception of the molecular sieve, which is 10 years. Purification heaters have a 20 year life and control systems have a shorter life due to technology. Company personnel believe a 40 year life is reasonable and reflects more electronic components, which have shorter lives than previous equipment. The additional investment and the analysis support a slightly longer life. Based on the indications from the actuarial analysis, recent activity, type of assets, and judgment, this study recommends moving to the 42 R4 dispersion pattern. The proposed curve and observed life table for this account are shown below.



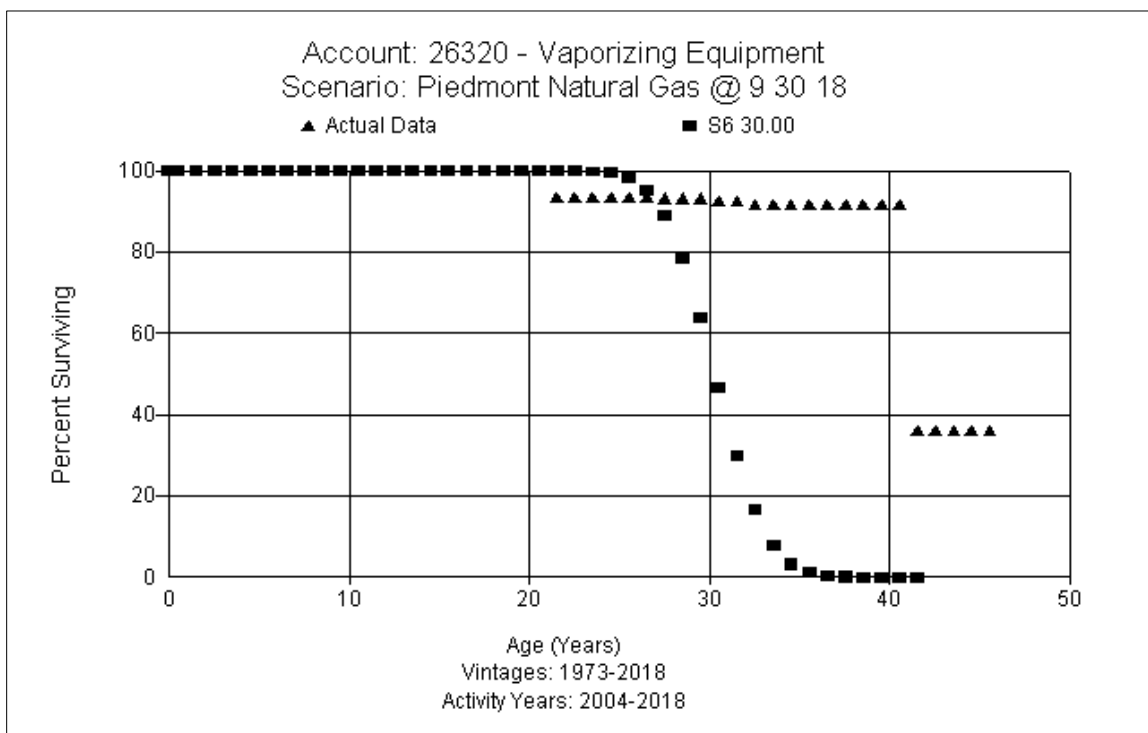
Account 26310 Liquefaction Equipment (50 R4)

This account consists of miscellaneous liquefaction equipment. There is approximately \$8.1 million in this account. The approved life for this account is 38 years with the S5 dispersion. Since 2009 there has been significant investment added. The Company plans to replace all Liquefiers (Bentonville, 2019 and Huntersville 2021). Pre-treatments systems were added or replaced around 2010. Liquefiers are around 33 years old for Bentonville and 45 years for Huntersville. In 2010, Huntersville added one bed to be a three bed system. In 2010, Bentonville replaced pre-treatment with a new system. In 2019 and 2021, complete systems will be replaced at all three plants (one-year overlap) due to the increased capacity of the liquefier. Gas make-up, capacity, and end of life issues are driving these replacements. Retirements have only been recorded in 2014, so there is limited value in the analysis. Based on the recent activity, type of assets, discussions with Company personnel, and judgment, this study recommends moving to the 50 R4 dispersion pattern. The proposed curve and observed life table for this account are shown below.



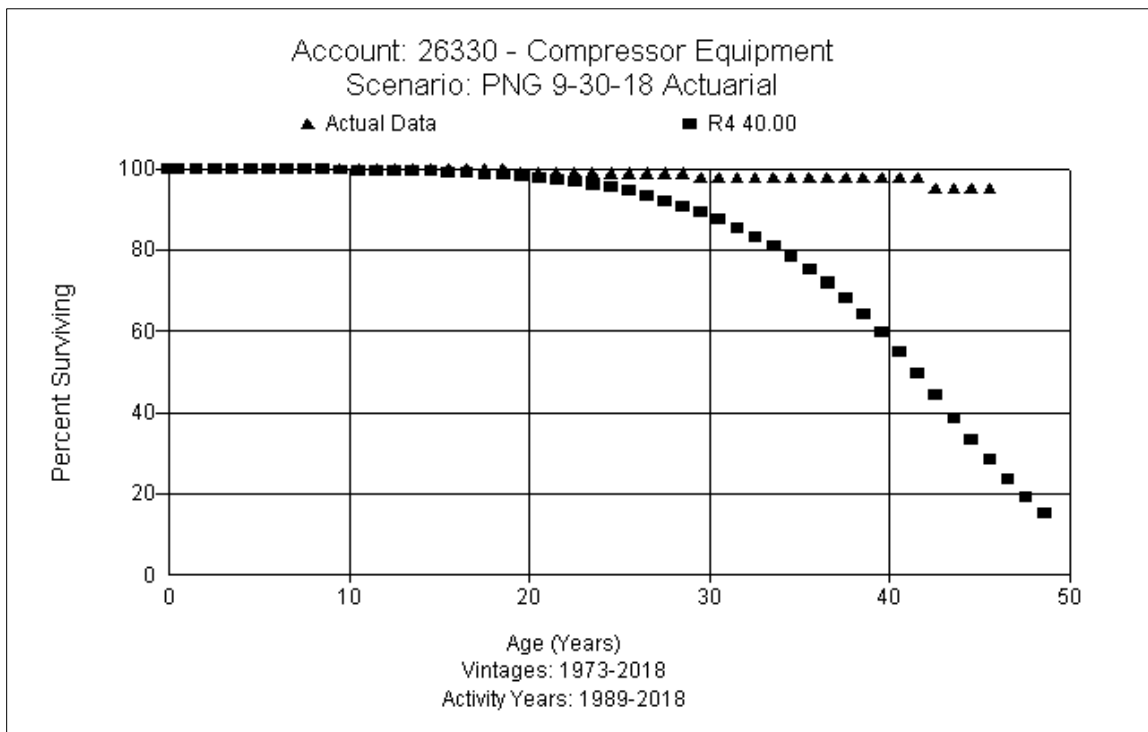
Account 26320 Vaporizing Equipment (30 S6)

This account consists of miscellaneous vaporizing equipment. There is approximately \$42 million in this account. The approved life for this account is 36 years with the S5 dispersion. Since the last study there has been a major upgrade at the LNG facilities as a whole. Discussions with Company SME indicated that they upgraded the vaporization system for each of the 3 plants. The Company retired and removed all assets related to the process and are replacing them with new technology. The design life and expected life are both 30 years. The tanks would have a longer life. The heaters, however, which are 50% of the assets, would have a life expectation of 20 years. The new assets have new technology with different life expectations than in the past. Company SME believes a 30 year life is reasonable. The analysis indicates a longer life in the full band and a shorter life in the more recent bands, which is expected due to the historical activity. Based on recent activity, type of assets, Company expectations, and judgment, this study recommends moving to the 30 S6 dispersion pattern. The proposed curve and observed life table for this account are shown below.



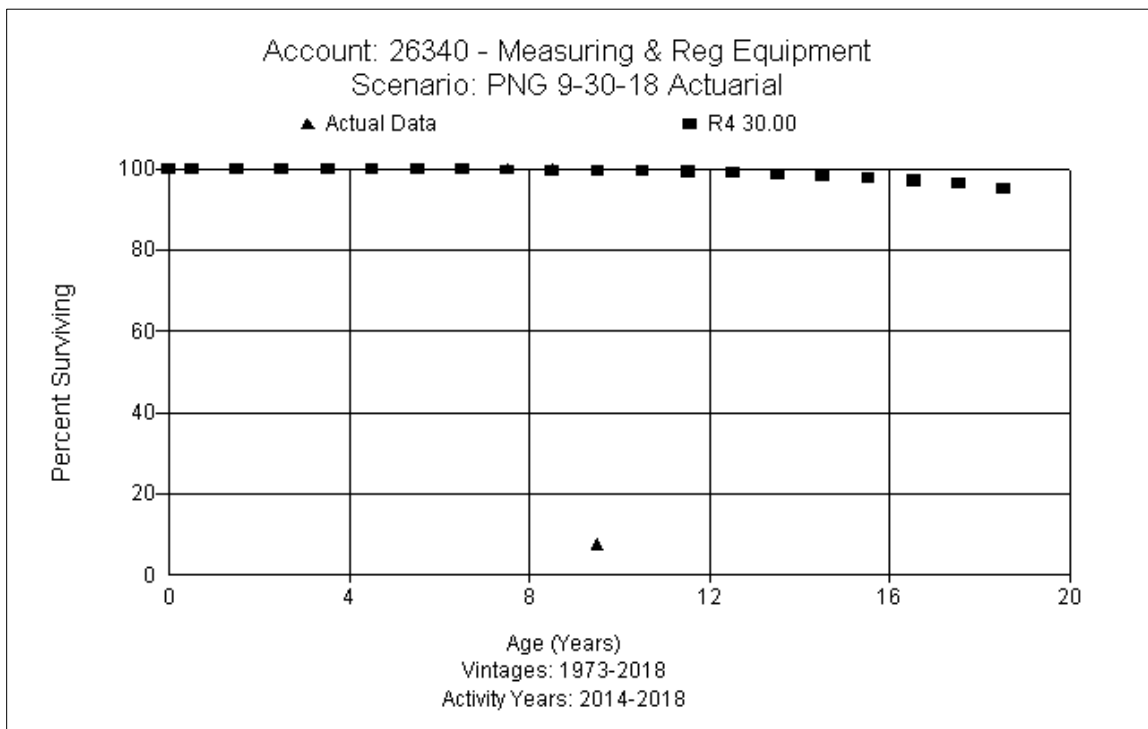
Account 26330 Compressor Equipment (40 R4)

This account consists of miscellaneous compressor equipment. There is approximately \$5.8 million in this account. The approved life for this account is 38 years with the S5 dispersion. Discussions with Company SME indicated the boil off and refrigerant compressors could be rebuilt as long as parts are available or until catastrophic failure occurs. There are two at Bentonville and three at Huntersville. Replacing piston or valves are capital expenditures and they do not last the life of the compressor. Compressors are reciprocating engines and are original equipment. The controls were upgraded with the other equipment. Life expectations are 40 years at the most for the overall account. The only retirements for the account were recorded in 2011-2015. There is limited activity for actuarial analysis. Based on recent activity, type of assets, Company input, and judgment, this study recommends moving to the 40 R4 dispersion pattern. The proposed curve and observed life table for this account are shown below.



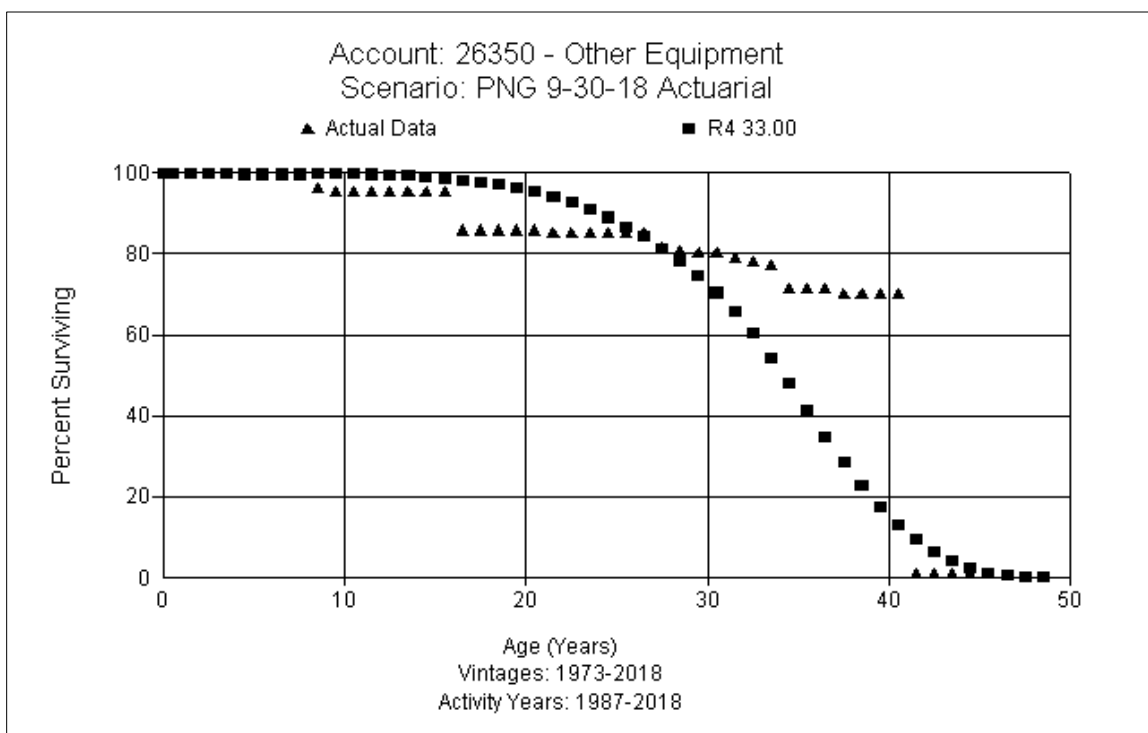
Account 26340 M&R Equipment (30 R4)

This account consists of miscellaneous measuring and regulating equipment. There is approximately \$294 thousand in this account. The approved life for this account is 38 years with the S5 dispersion. The first retirements for this account were recorded in 2014 and have an average age of 34 years. Discussions with Company SME indicated assets have lives ranging from 10 years for electronic transmitters, 20 years for control valves, and 30 years for the stations. The YZ odorizer was replaced in 2014 at Bentonville due to its send out capacity; at that time it was 8 years old. As shown below, the life analysis was not useful in definitely selecting a life for this account. Based on the limited retirement data, recent activity, type of assets, Company input, and judgment, this study recommends moving to the 30 R4 dispersion pattern. The proposed curve and observed life table for this account are shown below.



Account 26350 Other Equipment (33 R4)

This account consists of other equipment. There is approximately \$11.1 million in this account. The approved life for this account is 35 years with the S5 dispersion. Since the last study significant investment has been added to this account and there has been a major upgrade to the LNG facilities as a whole. The average age of retirements is around 22 years. The fuller bands indicate a life around 30-35 years, but the more recent bands have a much shorter life indication. Based on the indications from the actuarial analysis, recent activity, type of assets, and judgment, this study recommends moving to the 33 R4 dispersion pattern. The proposed curve and observed life table for this account are shown below.



Transmission Plant

Account 26520 Rights of Way (80 R4)

This account includes of rights of way used in connection with transmission operations and assets. There is approximately \$209.5 million in this account. The approved life for this account in North Carolina is 70 R4 and South Carolina is 75 R4. There have been no retirements recorded and few are expected. These land rights are generally used in conjunction with the installation of mains, so a reasonable expectation is the life would equal or exceed the life of mains. Based on the life of Account 367, Mains, this study recommends increasing the existing life to 80 years and retaining the R4 dispersion. There have been no retirements recorded, so no graph is provided.

Account 26610 Compressor Station Structures & Improvements (50 R4)

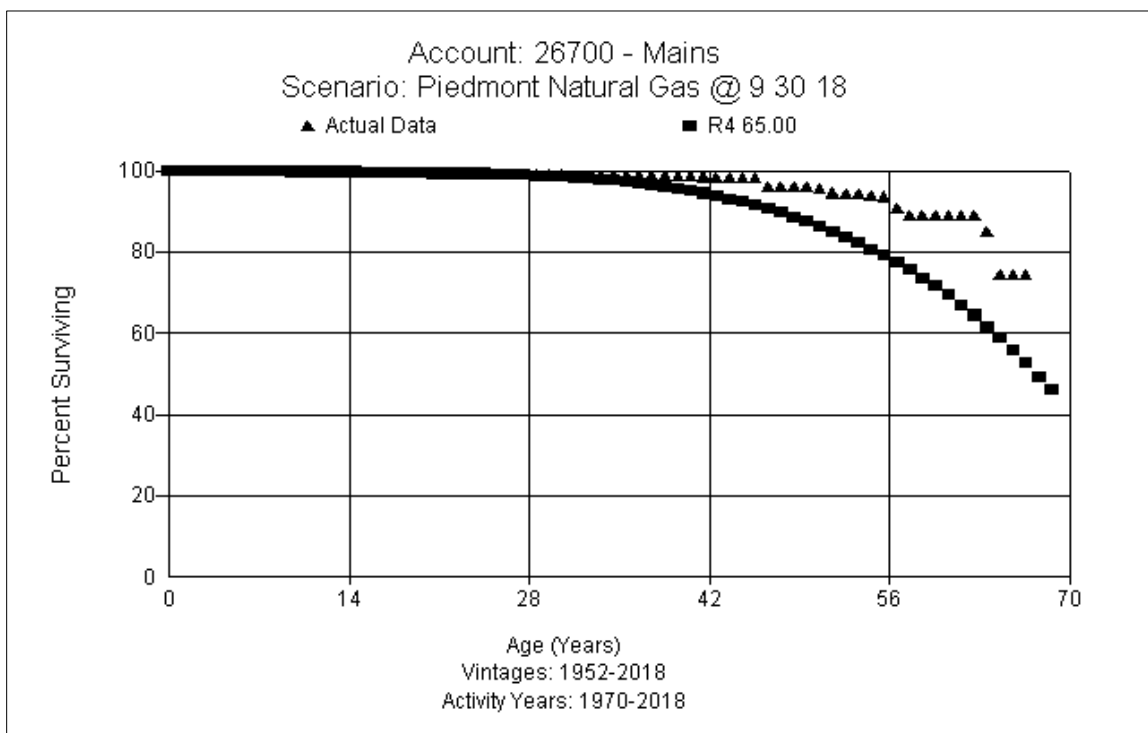
This account includes compressor station structures used in connection with transmission operations and assets. There is approximately \$17.8 million in this account. There is currently no approved life for this account. This study recommends a 50 R4. There have been no retirements recorded, so no graph is provided.

Account 26620 M&R Station Structures & Improvements (50 R4)

This account includes M&R station structures used in connection with transmission operations and assets. There is approximately \$11.8 million in this account. There is currently no approved life for this account. This study recommends a 50 R4. There have been no retirements recorded, so no graph is provided.

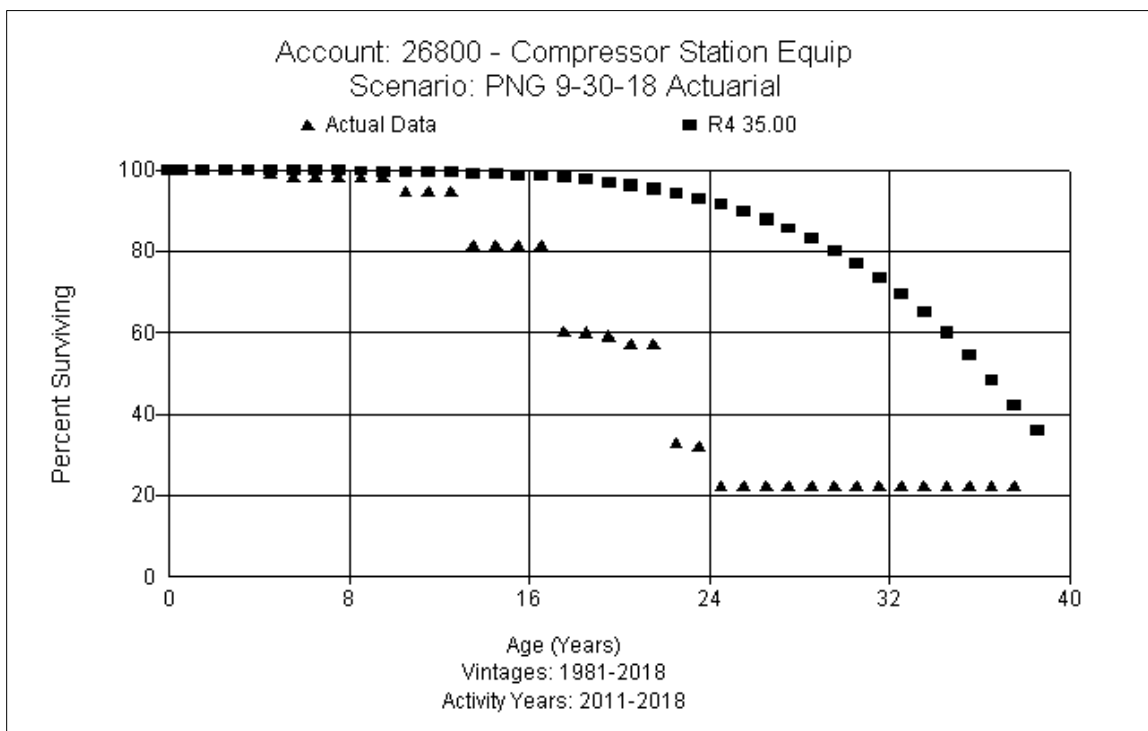
Account 26700 Mains & Cathodic Protection (65 R4)

This account includes mains of all sizes, fittings, miscellaneous piping, and cathodic protection equipment. The Company uses are both coated steel and plastic mains. There is approximately \$2 billion in this account. The approved life for North Carolina is a 60 R4 and 70 R4 for South Carolina. Discussions with Company SME indicated there are more than 2,900 miles of transmission mains and the SME would expect the life to be in the range of 60-70 years. Updated Rules from PHMSA are pending and the impact of those rules on PNG's system is still uncertain. The Company has a Transmission Integrity Management Program ("TIMP") in place and has been addressing issues as they are identified. Recent program work replaced 120 miles of 3 inch pipe. Life analysis indicates a longer life but Company personnel believe there are regulations and continued work that should be considered. Based on the limited analysis, type of assets, and Company plans and expectations, this study proposes a 65 year life with the R4 curve. The proposed curve and observed life table for this account are shown below.



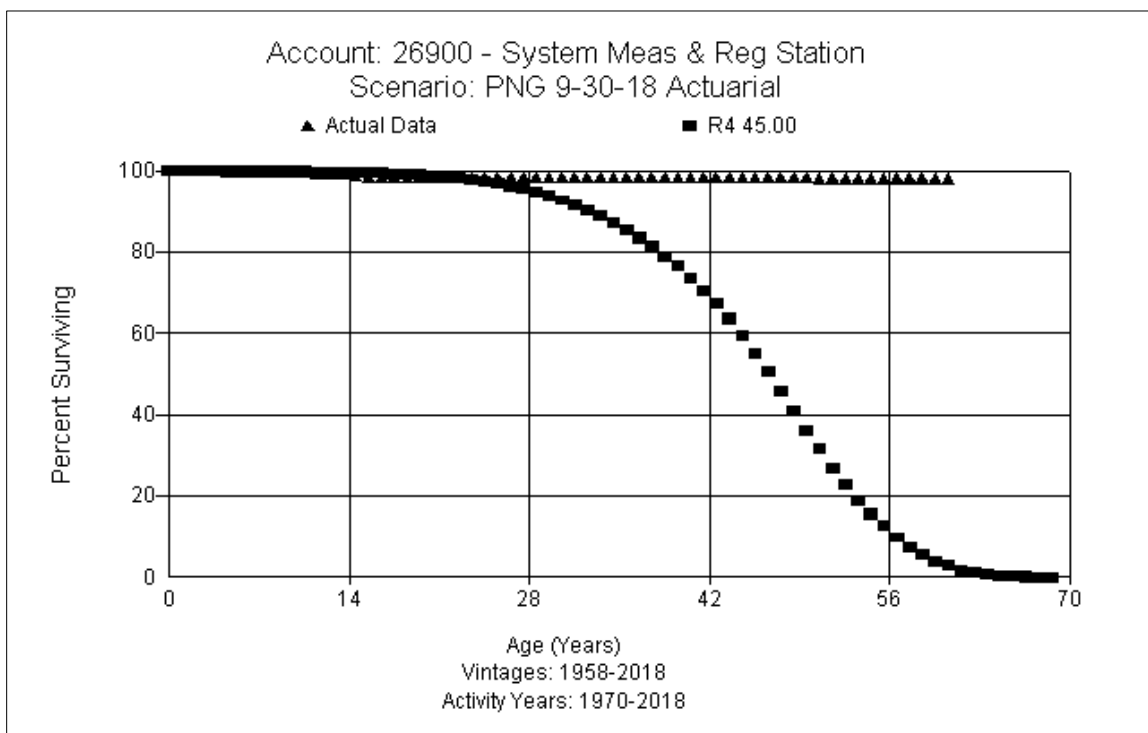
Account 26800 Compressor Station Equipment (35 R4)

This account includes cost of transmission compressor station equipment such as boiler plant, compressed air equipment, electric power system equipment, fire-fighting equipment, and gas lines and equipment. The account balance is approximately \$177.2 million. The approved life is a 35 R4. Discussions with Company SME indicated the compressors are engine based, run more frequently than LNG, and are heavy in electronics. The life analysis reflects the retirement and replacement of several stations and one station at a younger age than expected for the remaining assets. While the life analysis indicates a much shorter life, Company SME does not believe a lower life is warranted at this time. Based on the analysis, recent investment, discussions with Company personnel, and future expectations, this study proposes retaining the existing 35 R4 dispersion. The proposed curve and observed life table for this account are shown below.



Account 26900 M&R Station Equipment (45 R4)

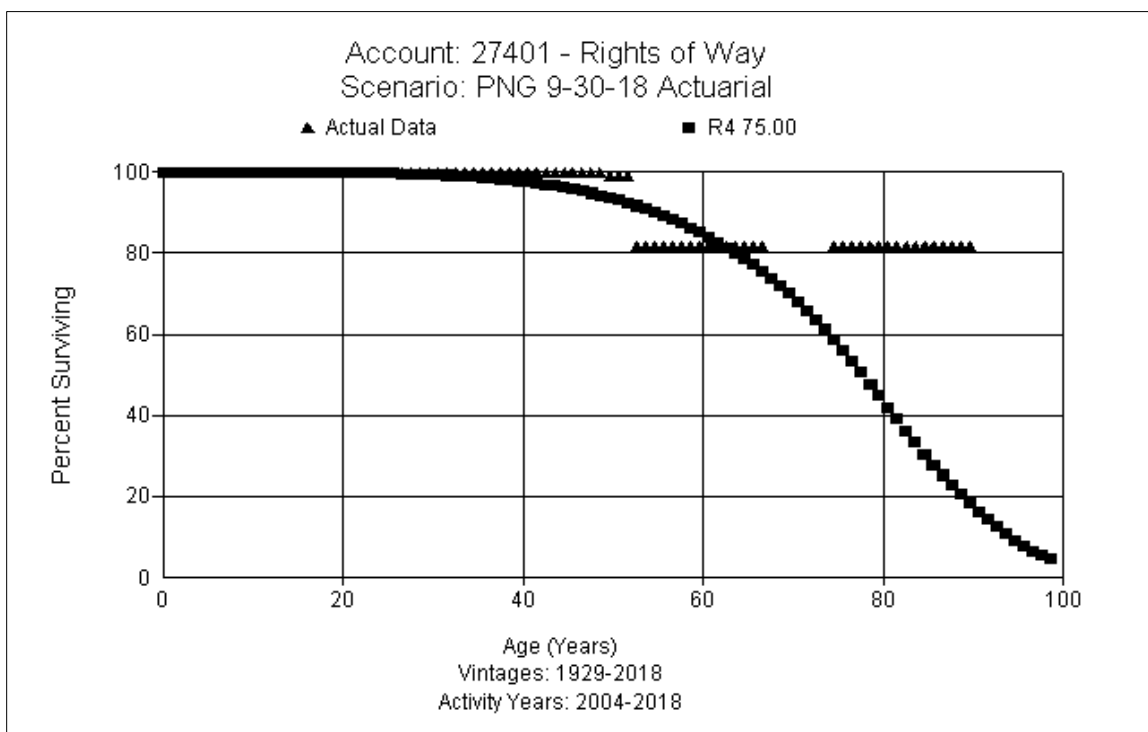
This account includes measuring equipment, gauges, piping, and valves associated with the transmission system. There is approximately \$194.6 million in this account. The approved life for this account is a 45 R2 for North Carolina and 45 R4 for South Carolina. The majority of the account has been added since 2000. Average age of retirements indicates about 10 years, which is young based on average service life expectations. Discussions with Company SME indicated most stations have SCADA equipment. Furthermore it was indicated that all the components, except the pipe, valve, and fittings, will be replaced by 45 years. Company personnel expect the life to remain or trend downward due to future regulation related to the inlet replacement needs. The account is young in age, there have been limited retirements recorded, limiting the value of curve fitting. Based on discussions with Company SME, type of assets, and judgment, this study recommends retention of the 45 years with a change to the steeper R4 curve. The proposed curve and observed life table for this account are shown below.



Distribution Plant

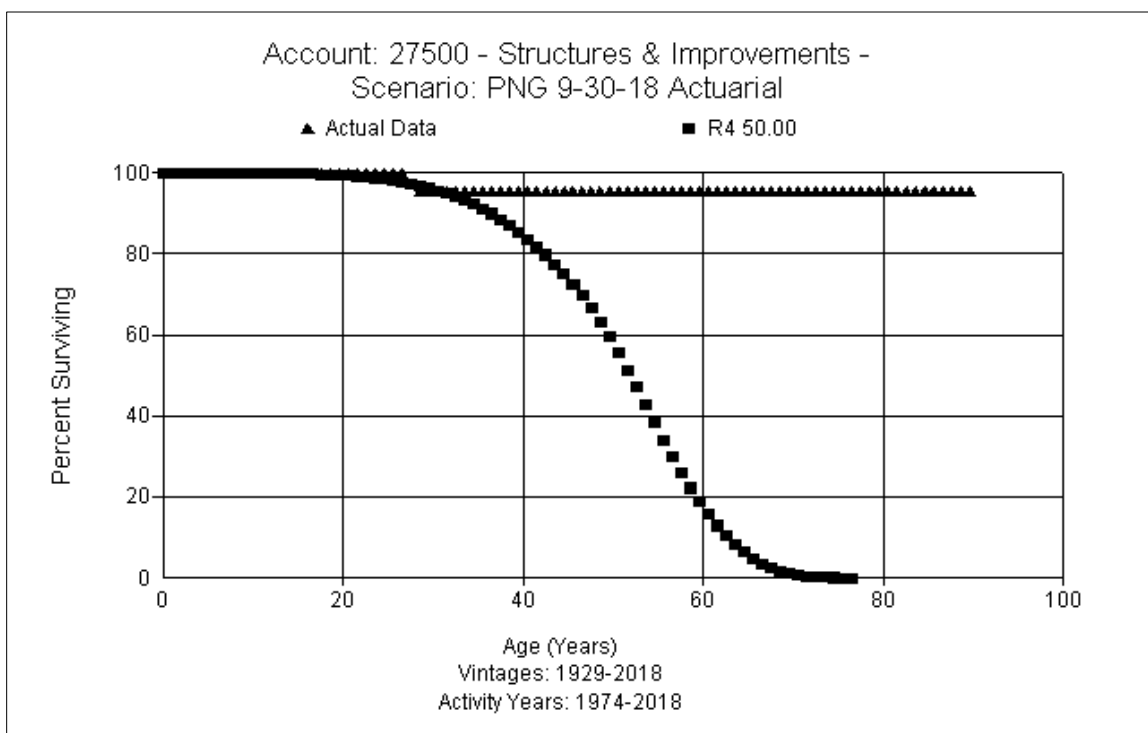
Account 27401 Rights of Way (75 R4)

This account includes the cost of rights of way used in connection with distribution operations. There is approximately \$39.8 million in this account. The approved life for North Carolina is 65 R4 while South Carolina is 75 R4. Similar to other accounts, there has been significant investment since 2009. There have been no retirements recorded and few are expected in the near future. Since there are few retirements, the life analysis has limited value. Consistent with the prior studies, the life of rights of way is linked to the underlying assets, which are primarily mains. The expectation is that the life will be at least that of mains, but generally longer. Based on the increase in life for Account 276, Mains, this study recommends 75 R4, which is 10 years longer. The proposed curve and observed life table for this account are shown below.



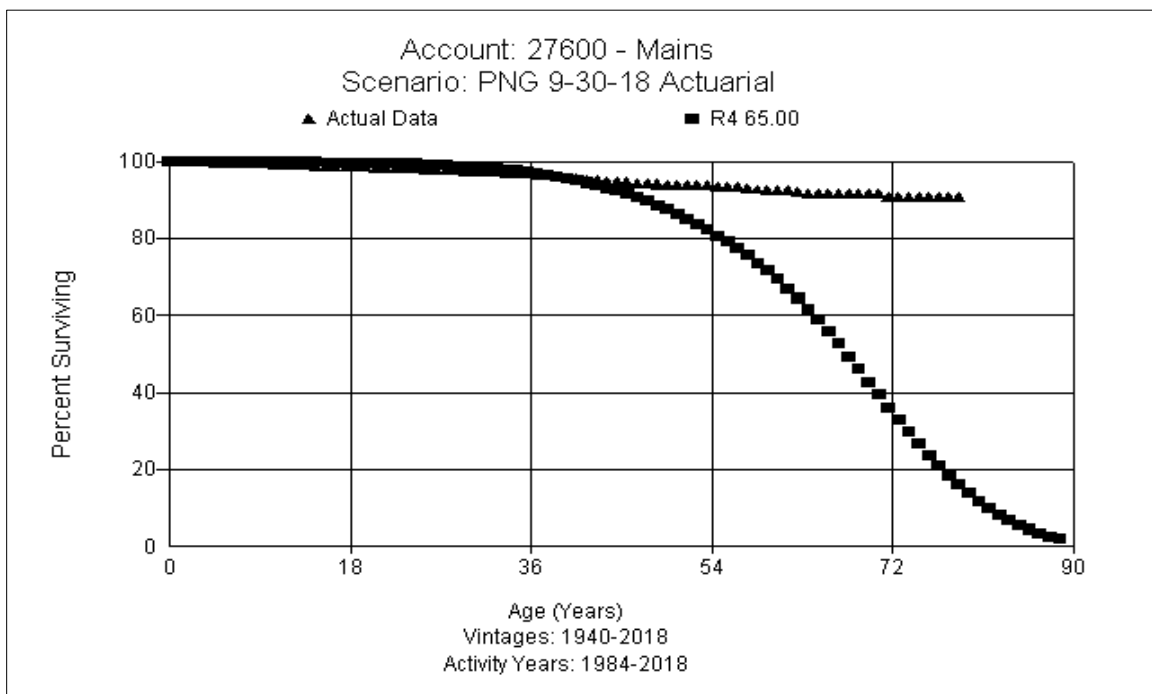
Account 27500 Structures and Improvements (50 R4)

This account includes buildings. There is approximately \$1.5 million in this account. The approved life for this account is 45 years with the R3 dispersion in North Carolina & Corporate but the approved life for South Carolina is 50 R4. No retirements have occurred in recent years. The limited life analysis was inconclusive. Current average age of investment is 29 years. The few retirements that have occurred in the past had an average age of approximately 26 years. No retirements have been recorded since 1987. Based on the type of assets in the account, the average age and judgment, this study proposes moving to a 50 R4 dispersion for all three entities. The proposed curve and observed life table for this account are shown below.



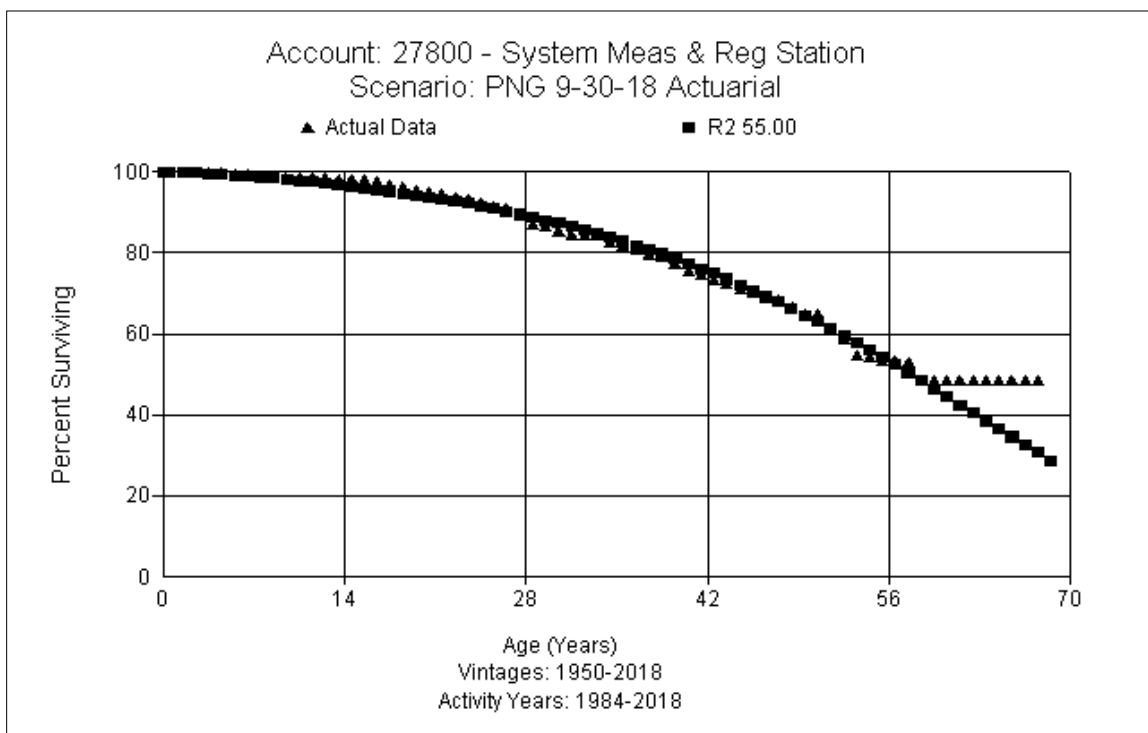
Account 27600 Mains – All (65 R4)

This account consists of all sizes of distribution mains as well as miscellaneous fitting, equipment, miscellaneous piping, and cathodic protection. The system has both coated steel and plastic mains. There is approximately \$1.3 billion of investment in this account. The approved curve for this account is the 55 R4 for North Carolina and 65 R4 for South Carolina. There has been significant investment in this account since 2009. Discussions with Company SME indicated they have no cast iron mains, nearly no low pressure mains, and no bare steel mains. PNG has addressed pre-1974 plastic mains, but there are a few that are still being watched. Plastic was installed in the mid-1980s. Holding at 65 is reasonable for the same reason noted for transmission. The Company has been replacing older pipe and has formalized an inspection program. The majority (80%) of pipe is medium density plastic in the Carolinas. The average age of investment is about 18 years. The life analysis indicates the life is increasing. Based on the direction seen in the analysis, discussions with Company SME, type of assets, and judgment this study recommends a 65 year life while retaining the R4 dispersion pattern. The proposed curve and observed life table for this account are shown below.



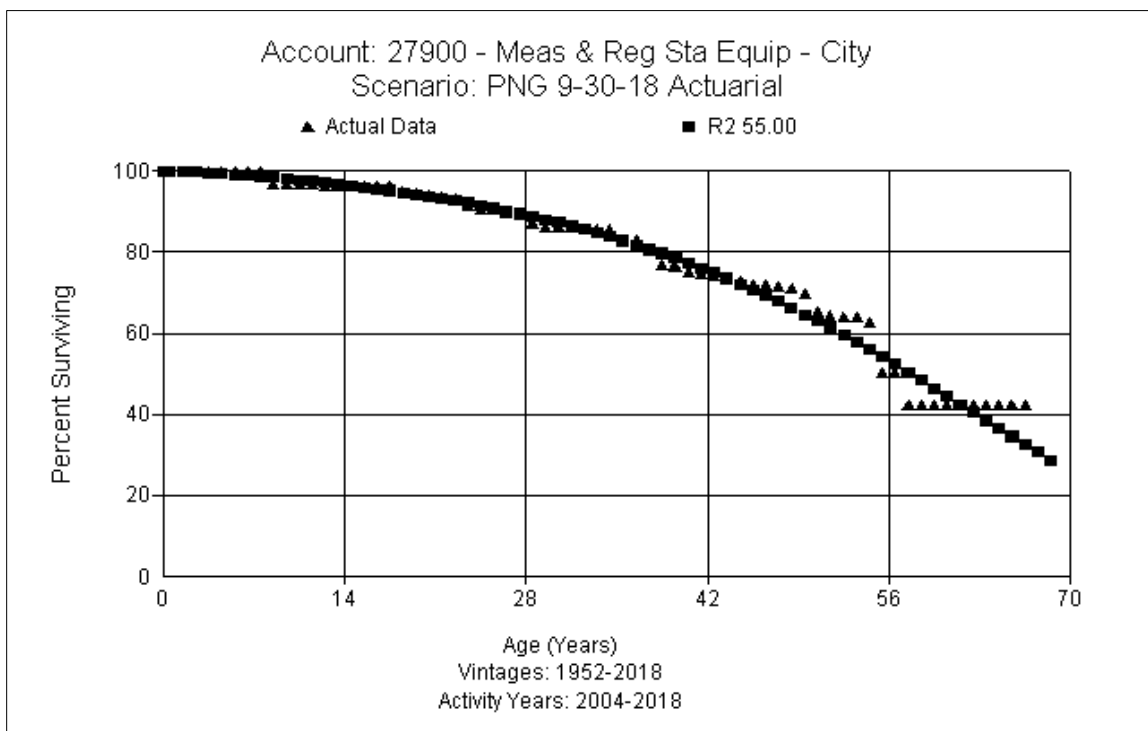
Account 27800 M&R Station Equipment (55 R2)

This account consists primarily of buildings, meter sets, filter/strainers, miscellaneous equipment, regulators, relief valves, station fittings, and equipment. There is approximately \$38.6 million of investment in this account. The approved curve for this account is the 42 L2 for North Carolina and 47 R2 for South Carolina. Discussion with Company personnel indicated the components in transmission, district, or city gates are the same assets. The regulators have a 12-month (not to exceed 15 month) maintenance cycle. In the Carolinas, stations are typically installed on PNG owned easements or land (not in DOT right of way). There is no operational reason that the distribution station lives are increasing. The continued growth would suggest the upgrading of stations over time as well. The indications in the analysis suggest a longer life. These indications are consistent across the bands analyzed, with majority around 55 years. Based on the life analysis and information from Company SME, this study recommends moving to 55 years with the R2 dispersion pattern for all three entities. The proposed curve and observed life table for this account are shown below.



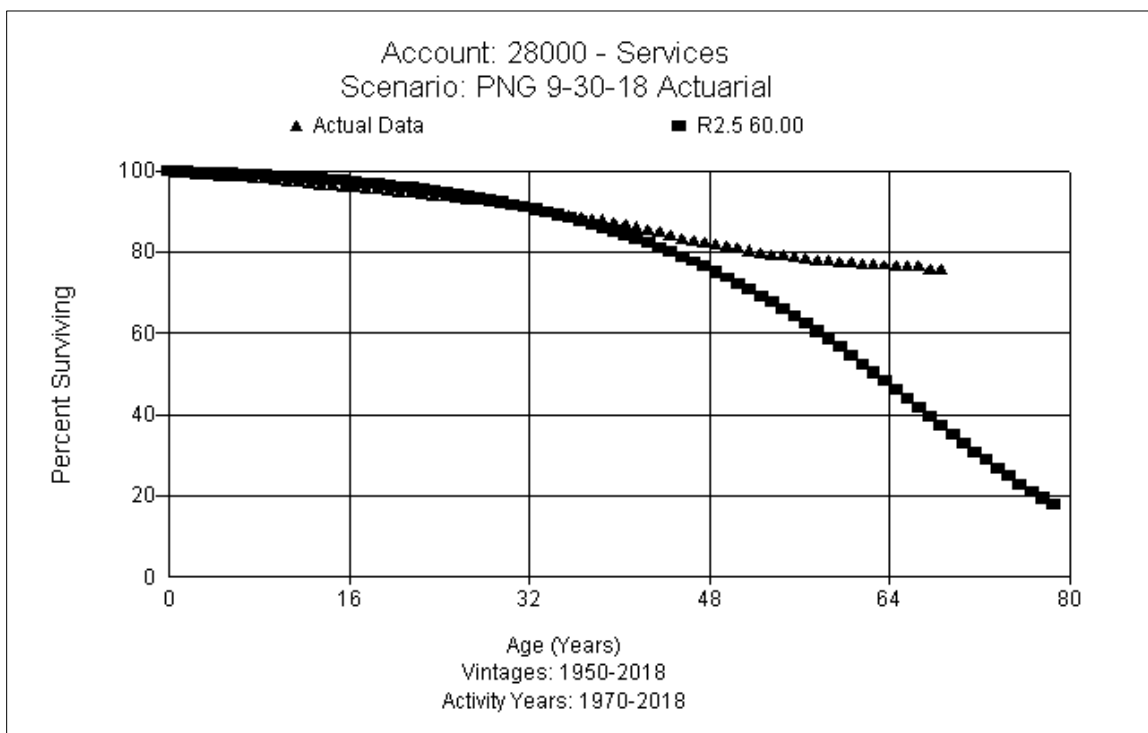
Account 27900 M&R City Gate Equip. (55 R2)

This account consists primarily of buildings, electronic correctors, meter sets, station fittings, and equipment. There is approximately \$49.6 million of investment in this account. There has been over \$11.6 million in net investment added since the 2009 study. The approved curve is 47 R2 for North Carolina and 50 R2.5 for South Carolina. The average age of survivors is about 13 years. Discussion with Company personnel indicated the components in transmission, district, or city gates are the same assets. The regulators have a 12-month (not to exceed 15 month) maintenance cycle. In the Carolinas, stations are typically installed on PNG owned easements or land (not in DOT right of way). The life analysis indications are consistent across the bands analyzed. Majority of the fits are close to 55 years. Based on the analysis, type of assets and Company expectations, we recommend increasing the life to 55 years and the R2 curve. The proposed curve and observed life table for this account are shown below.



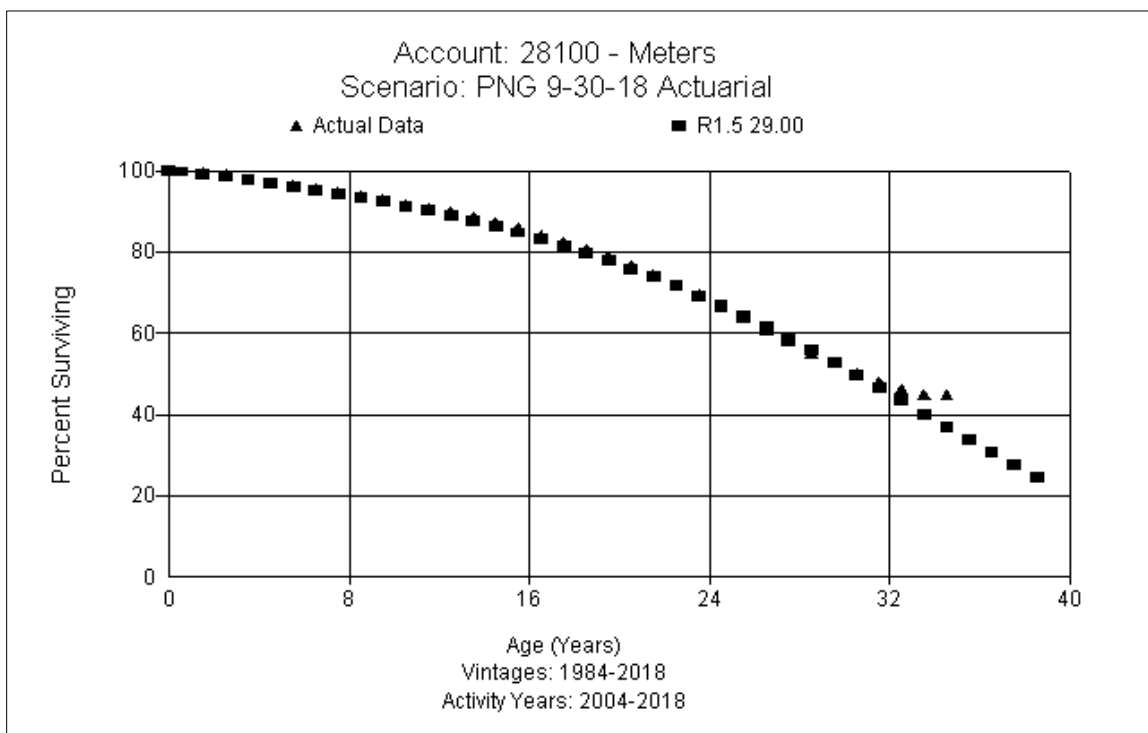
Account 28000 Services (60 R2.5)

This account consists of steel and plastic services. There is approximately \$803 million of investment in this account. The approved curve for this account is 55 R3 for North Carolina and 60 R2.5 for South Carolina. Discussions with Company SME indicated most services are plastic, and when replacing a steel main with plastic, Company personnel would replace the steel service with plastic at the same time. The Company indicated there should be some differential between the life of mains and services (with services having a shorter life). There are more frequent dig-in and relocations with services. When mains are replaced, in many situations, the service would be replaced as well (e.g., steel service with plastic main, early vintage plastic, etc.). The actuarial analysis on this account supports a longer life and flatter dispersion pattern across most of the bands analyzed. Based on the indications from the actuarial analysis, recent activity, type of assets, Company input, and judgment, this study recommends moving to the 60 R2.5 dispersion pattern. The proposed curve and observed life table for this account are shown below.



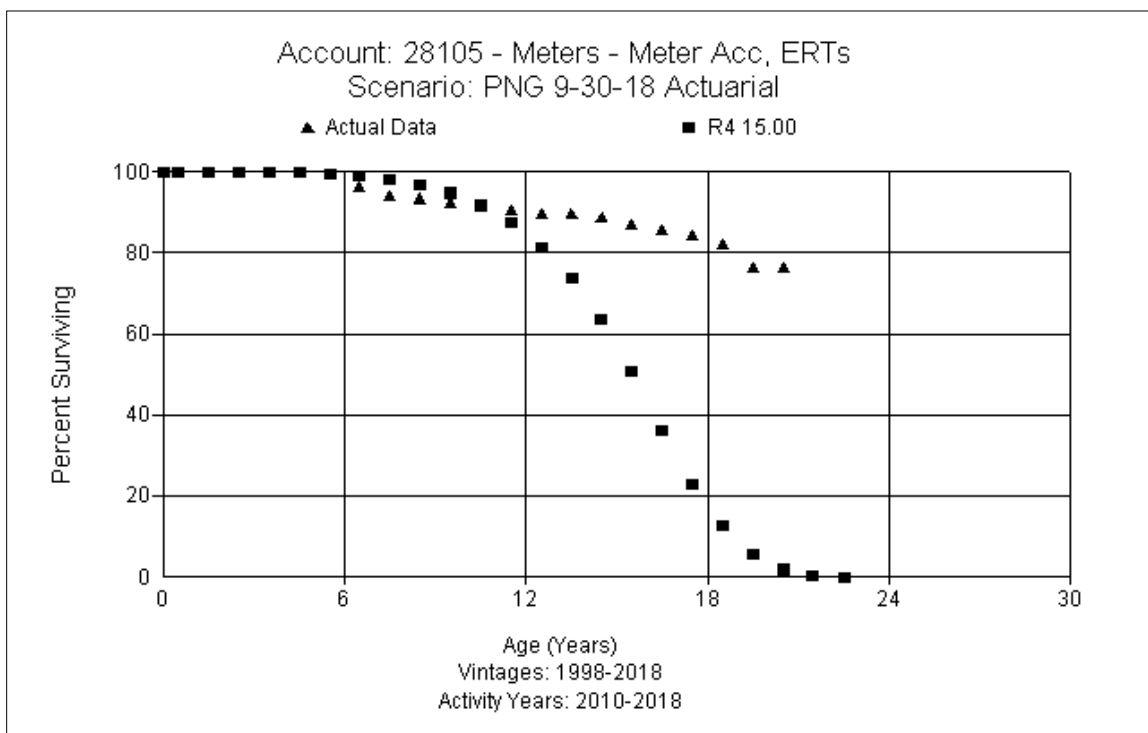
Account 28100 Meters (29 R1.5)

This account includes the cost of meters. There is approximately \$112.2 million of investment in this account. The approved life is 30 years with the R2 dispersion for North Carolina and Corporate and 28 R2.5 for South Carolina. Discussions with Company SME indicated residential meters over 20 years old will be retired when brought in. A certain percentage of meters per year are tested but they don't begin sampling for 10 or 20 years. The Company has used premanufactured loops for about 15 years. Where practical, they will replace the loop when replacing the meter. When a service is replaced, they will also replace the loop. ERT's are installed by the vendor before meter is placed into service. If the meter is being replaced, the ERT will also be replaced. Company personnel believe a life of 25-30 years is reasonable. The life analysis in the full band is a longer life and the mid and recent bands are consistent with existing. More recent indications are indicative of the policy, process, and expectations of the newer meters. Based on the life analysis results and discussion with Company SME, this study recommends moving to 29 R1.5 for all three entities. The proposed curve and observed life table for this account are shown below.



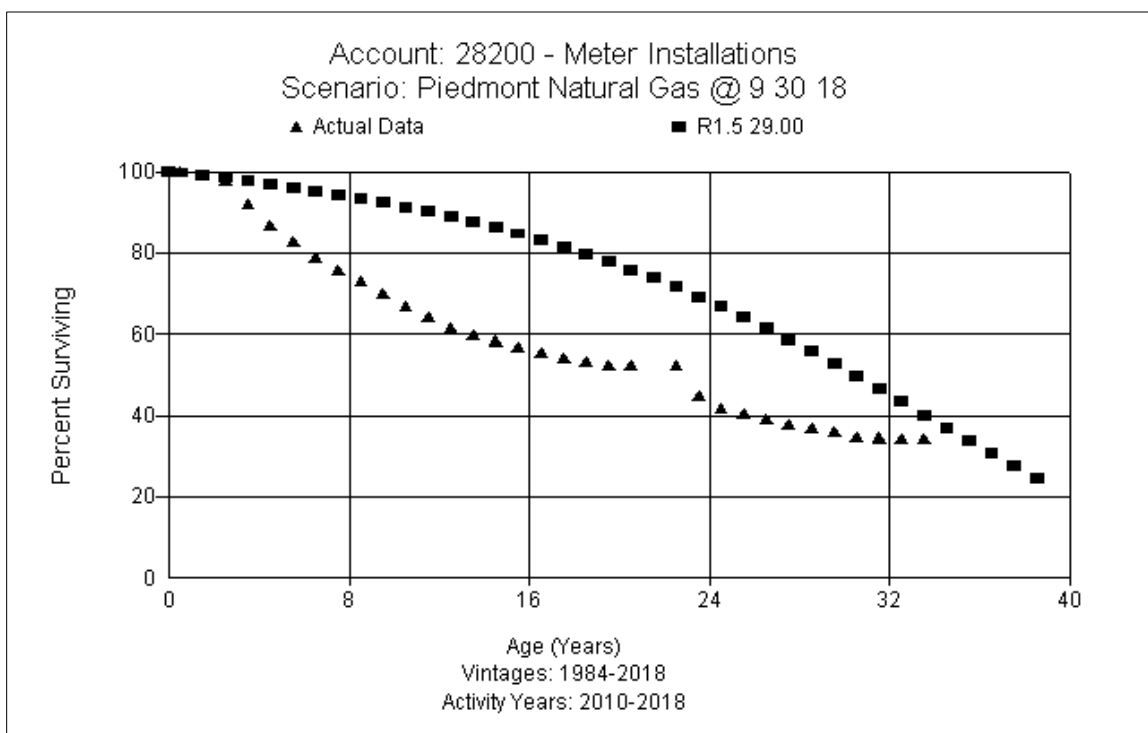
Account 28105 Meter Accessories & ERTS (15 R4)

This account includes the cost of automatic meter reading equipment. There is approximately \$48.4 million of investment in this account. The approved life is 15 years with the R4 dispersion for all entities. Technologically, this equipment is very different than the older designs. Discussion with Company SME indicated that some ERTS from the 1998 pilot and 2005 program have already been replaced. ERTS are installed on meters by the vendor. If a meter is being replaced, the Company will replace the ERT at same time, but will not replace a meter if ERT is replaced. However, the limited life analysis in the study would suggest a longer life and flatter dispersion than existing. The Company predominantly uses 100G ERTs. Battery life is the driver life of ERTs and 15 years is a reasonable battery life. Based on information from manufacturers, discussions with Company SME, the limited life analysis, and knowledge of this type of equipment, this study recommends retention of the 15 R4 dispersion curve at this time for all entities. The proposed curve and observed life table for this account are shown below.



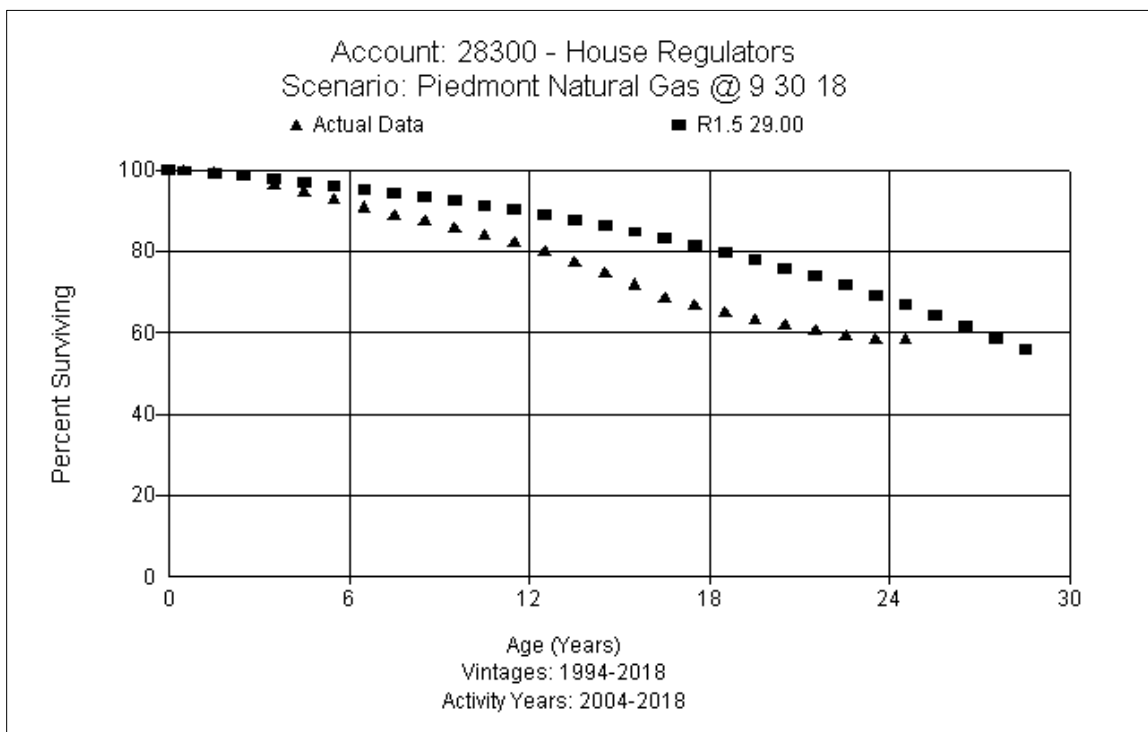
Account 28200 Meter Installations (29 R1.5)

This account includes the cost of installation of meters. There is approximately \$47.8 million of investment in this account. The approved life is 30 years with the R2 dispersion in North Carolina and Corporate. The approved life in South Carolina is 28 R2.5. Discussions with Company SME indicated they implemented a process in 2010 that will retire a meter installation at the same time a meter (Account 281) is retired. The life analysis indicates a lower life in the more recent bands and longer in the full bands. Due to the new process, this study recommends maintaining the link with the meter account and moving to the 29 R1.5 for all entities. The proposed curve and observed life table for this account are shown below.



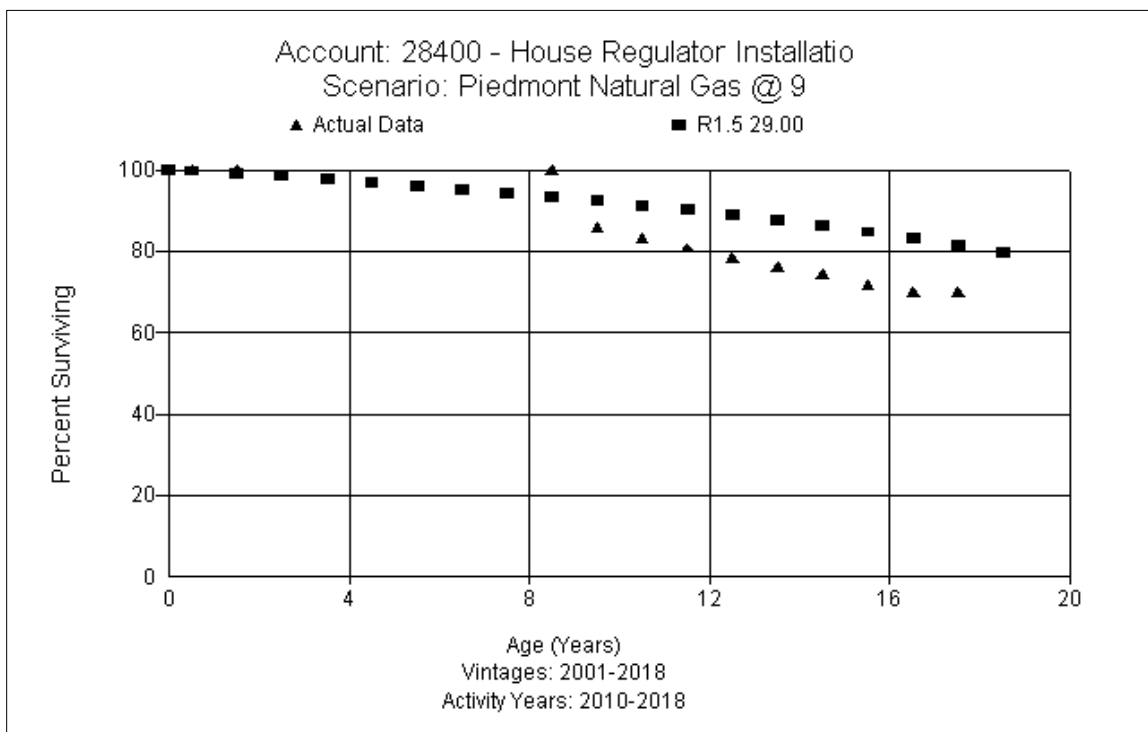
Account 28300 House Regulators (29 R1.5)

This account includes the cost of house regulators. There is approximately \$15.2 million of investment in this account. The approved life is 30 R2 in North Carolina and Corporate. The approved life in South Carolina is 28 R2.5. Discussions with Company SME indicated that they implemented a process in 2010 that will retire a house regulator at the same time a meter (Account 281) is retired. The life analysis indications are longer and with a flatter dispersion pattern on the fuller bands. More recent bands indicate a lower life but with the same flatter dispersion. Based on the analysis, discussions with Company SME, the type of assets, the new process and policy in place, this study recommends linking the life to the meter account and moving to the 29 R1.5 for all entities. The proposed curve and observed life table for this account are shown below.



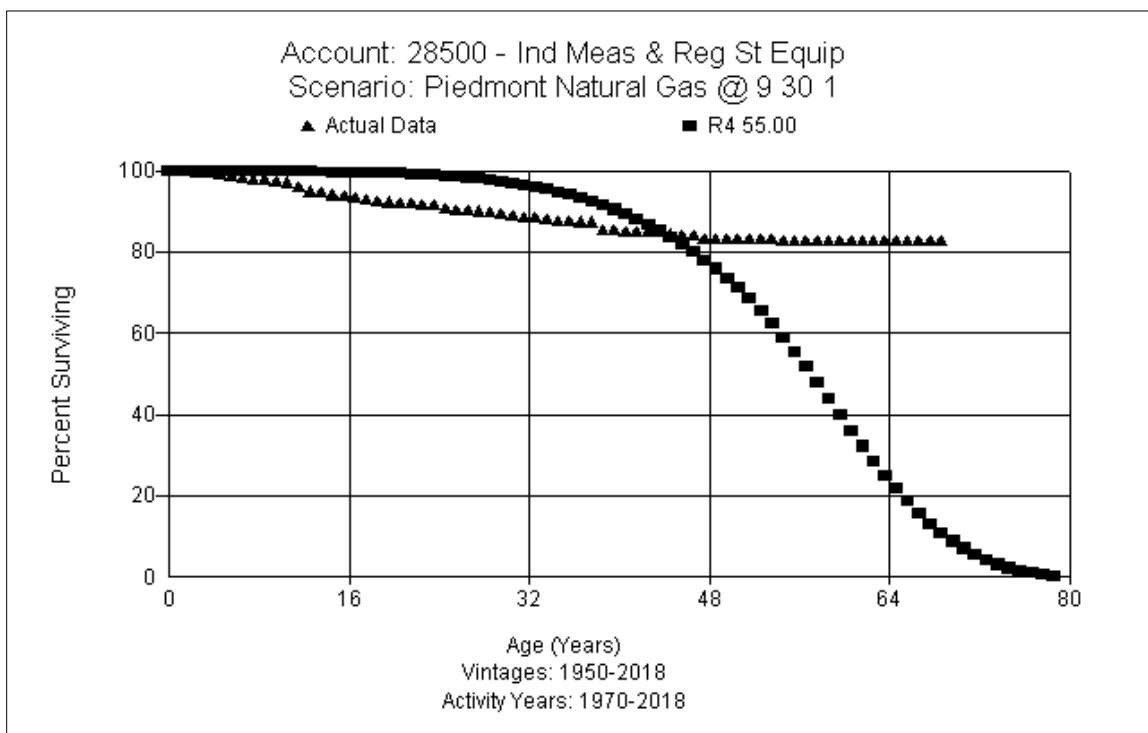
Account 28400 House Regulator Installations (29 R1.5)

This account includes the cost of installing house regulating equipment. The current balance is approximately \$390 thousand. The approved life is a 30 R2 for North Carolina and Corporate and 28 R2.5 for South Carolina. Investment is new, coming from vintages 2001 and half from 2018. The average age of the current investment is less than 3 years. The retirement activity has been limited, so no life analysis was performed. Discussions with Company SME indicated that they implemented a process in 2010 that will retire a house regulator installation at the same time a meter (Account 281) is retired. Based on the discussions with Company SME, the type of assets, and the new process and policy in place, this study recommends maintaining the link to the life of the meter account and moving to the 29 R1.5. The proposed curve and observed life table for this account are shown below.



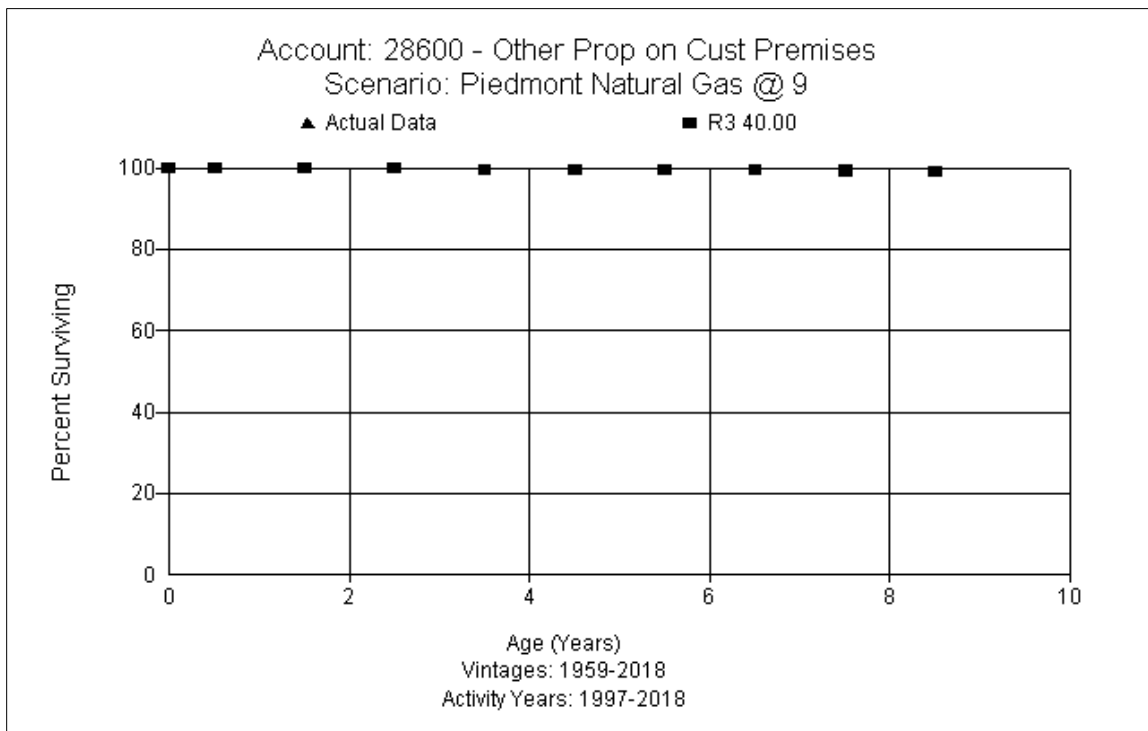
Account 28500 Industrial M&R Station Equipment (55 R4)

This account includes electronic corrector, fences, filter/strainer, meter installation, meter sets, regulators, relief valves, electronic pressure recorders, valves, station fillings, and equipment. The current balance is \$53.1 million. The approved life is 45 R2 for North Carolina and Corporate and 50 R4 for Corporate. The current average age of the surviving investment is 15 years and the average age of retirements is nearly 15 years. Retirements have been recorded across the years but are small amounts and the survivor curve does not drop below 83 percent in the full band. This limits the value of the analysis. Discussions with Company SME's indicated the M&R equipment in the other accounts (269, 278, and 279) are the same and function is very similar. However, for Industrial M&R they would typically expect a longer life as they try to repair the large industrial meters. This is evident in the analysis. Based on the life analysis, type of equipment, discussions with Company personnel, and judgment this study recommends a change to 55 R4 for all three entities. The proposed curve and observed life table for this account are shown below.



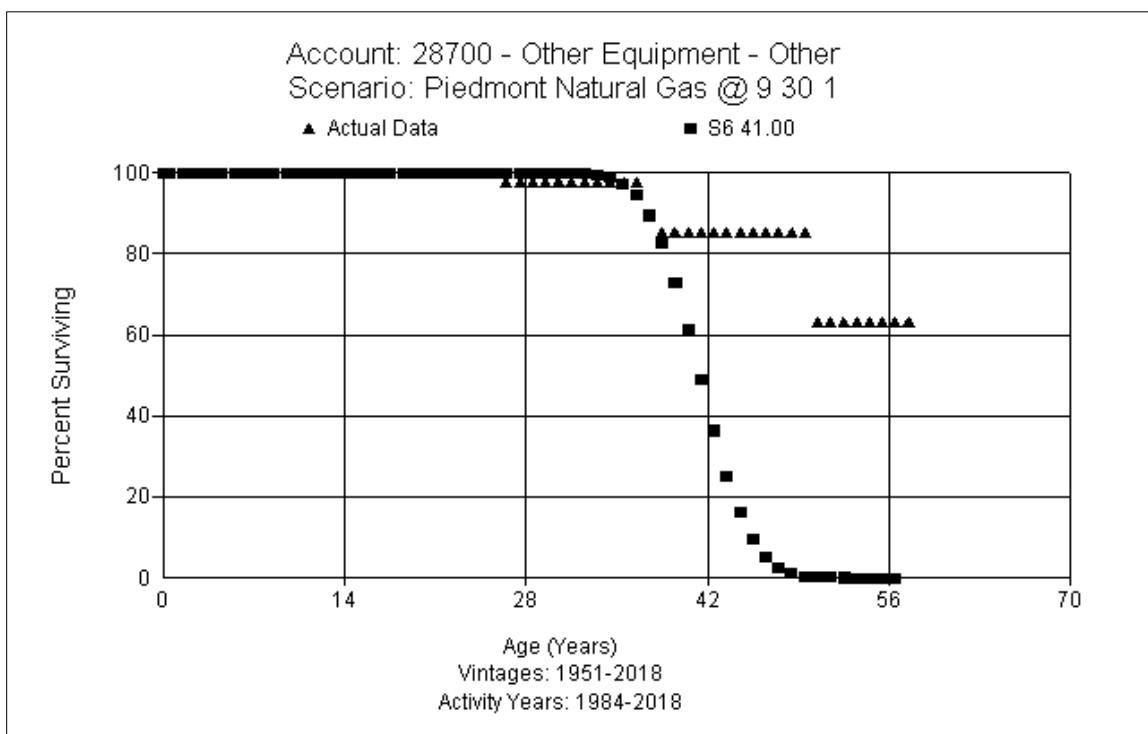
Account 28600 Property on Customer Premises (40 R3)

This account includes the cost of other property on customer premises. The current balance is \$743 thousand. The approved life is 40 years with the R3 dispersion for all three entities. The average age of retirements is 30 years and survivors are about 42 years. Only a few retirements have been recorded in the past. The limited retirement activity does not allow for a meaningful life analysis. Based on type of assets and judgment, this study recommends retention of the existing life and curve, 40 R3, for all entities. The proposed curve and observed life table for this account are shown below.



Account 28700 Other Equipment (41 S6)

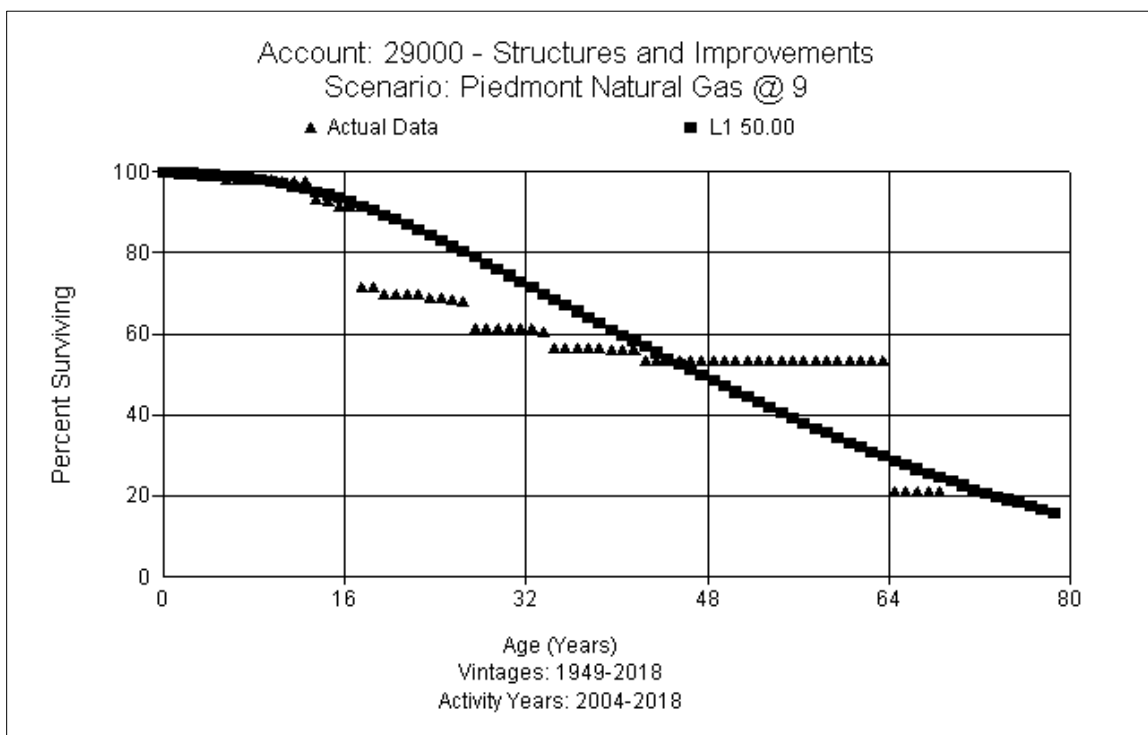
This account includes the cost of equipment used in conjunction with providing distribution service. The current balance is about \$44 thousand. The approved life is a 35 R3 for North Carolina and Corporate. The approved life for South Carolina is 38 S6. The average age of retirements is 39 years and average age of survivors is about 16 years. The limited life analysis suggests a longer life than the existing 35 years. However, based on the indications in the limited analysis, type of equipment, and judgment, we are limiting the life increase with a recommendation of a 41 S6 for all entities. The proposed curve and observed life table for this account are shown below.



General Plant - Depreciated

Account 29000 Structures & Improvements (L1 50)

This account includes AC heating, buildings, elevator, crane, hoist system, structures & improvements, plumbing system, roof, security system, roads, and parking areas. Currently, there is about \$98.8 million in this account. The approved life for this account is 41 R3 for all three entities. The analysis indicates a shorter life due to more recent retirements recorded, but based on the analysis and type of surviving assets this study proposes moving to an L1 50 for all three entities at this time. The proposed curve and observed life table for this account are shown below.



Transportation Equipment

Account 29200 Meter Reading Trucks 3 Year (3 SQ)

This account consists of meter reading service trucks used in performing various general company operations. There is approximately \$257 thousand in this account. The approved life for North Carolina and Corporate is 5 L2.5 and South Carolina is 3 SQ. The Company has decided to segregate its transportation equipment into six distinct life classes for this study. These account segregations are new, so no life analysis was performed. Based on discussions with Company SME, these assets are expected to last about three years, which is the study recommendation.

Account 29201 Rural Use 5 Year (5 SQ)

This account consists of primarily light duty trucks used in performing various general company operations. There is approximately \$10.2 million in this account. The approved life for North Carolina and Corporate is 5 L2.5 and South Carolina is 5 SQ. The Company has decided to segregate its transportation equipment into six distinct life classes for this study. These account segregations are new, so no life analysis was performed. Based on discussions with Company SME, these assets are expected to last about five years, which is the study recommendation.

Account 29202 Urban Use 7 Year (7 SQ)

This account consists of a few automobiles, vans, and trucks used in general company operations. There is approximately \$36.6 million in this account. The approved life for North Carolina and Corporate is 10 L2.5 and South Carolina is 7 SQ. The Company has decided to segregate its transportation equipment into six distinct life classes for this study. These account segregations are new, so no life analysis was performed. Based on discussions with Company SME, these assets are expected to last about seven years, which is the study recommendation.

Account 29203 Heavy Duty Trucks 10 Year (10 SQ)

This account consists of heavy duty trucks used in performing various general company operations. There is approximately \$16.6 million in this account. The approved life for North Carolina and Corporate is 10 L2.5 and South Carolina is 10 SQ. The Company has decided to segregate its transportation equipment into six distinct life classes for this study. These account segregations are new, so no life analysis was performed. Based on discussions with Company SME, these assets are expected to last about 10 years, which is the study recommendation.

Account 29204 Trailers and Other 15 Year (15 SQ)

This account contains trailers and other miscellaneous equipment with longer life expectations. The current balance is \$2.2 million. The approved life for North Carolina and Corporate is 15 L2.5 and South Carolina is 10 SQ. The Company has decided to segregate its transportation equipment into six distinct life classes for this study. These account segregations are new, so no life analysis was performed. Based on discussions with Company SME, these assets are expected to last about 15 years, which is the study recommendation.

Account 29210 Passenger Cars & Station Wagons (7 SQ)

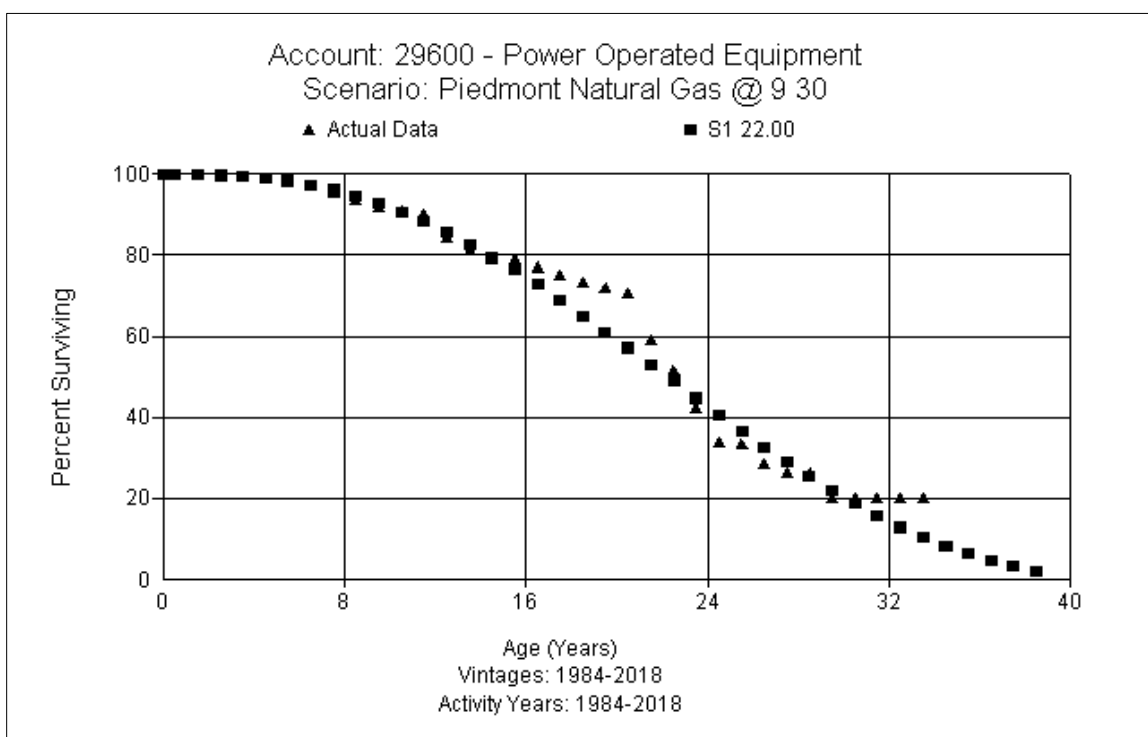
This account consists of various cars and station wagons used in performing various general company operations. There is no existing life for this class of transportation equipment for any of the three entities. The current balance is \$151 thousand. The Company has decided to segregate its transportation equipment into six distinct life classes for this study. These account segregations are new, so no life analysis was performed. Based on discussions with Company SME, these assets are expected to last about seven years, which is the study recommendation.

Account 29410 CNG Station Equipment (25 R3)

This account consists of station structures and improvements, storage cylinders, compressors, dryers, priority panels, and dispensers used in public CNG refueling stations. There is approximately \$22.6 million in this account. There currently is no approved life in North Carolina or Corporate. The approved life in South Carolina is 25 R3. These assets have been segregated from various other accounts and combined into one account to better track the investment in CNG as well as its individual life characteristics. Discussions with Company SME provided life estimations for the primary assets (storage cylinders, compressors, panels and dispensers). Company SME indicated there are seven CNG fueling stations in North Carolina, three stations in South Carolina, and one in Tennessee. They anticipate adding more stations in the future. Based on the composite investment and life expectations, this study recommends a 25 R3. No graph is shown.

Account 29600 Power Operated Equipment (22 S1)

This account consists of backhoe loader, 12 volt pump, rock drill, paving breakers, and other power operated equipment that cannot be licensed on roadways. The approved curve for North Carolina and Corporate is 23 L1 and 19 L1.5 for South Carolina. There is approximately \$14.7 million in this account. Based on type of assets and analysis indications, this study recommends changing the ASL to 22 years and using the S1 dispersion pattern. The proposed curve and observed life table for this account are shown below.



General Plant Amortized

The following accounts reflect accounts that follow vintage group amortization accounting.

Account 29001 Leasehold Improvements (21 SQ)

This account has a balance of \$6.9 million. These assets are leasehold improvements and are tied to the lease and renewal options. Currently, a 10 year life is assumed. Discussions with Company personnel indicated the current lease was initiated in 2004 and will retire in 2025. There is a renewal option, but it is not expected to renew. There are, however, two five year renewal options available. There is not enough information to extend the leaseholds at this time, so this study reflects a 21 year lease period, with 7.50 years remaining.

Account 29100 Office Furniture & Equipment (20 SQ)

This account consists of tables, safes, office equipment, floor covering, miscellaneous equipment, filing, storage cabinets, drafting room equipment, cubical workstation, bookcases, and shelves. There is approximately \$18.6 million in equipment in this account. The approved life for all three entities is a 20 SQ and is retained. Due to vintage amortization, no analysis was performed and no graph is provided.

Account 29102 Computer Processing Hardware (5 SQ)

This account consists of personal computer equipment. There is approximately \$28.1 million in equipment in this account. The approved life for this account is 17 S6 for North Carolina and 18 S2.5 for South Carolina. Due to vintage amortization, no analysis was performed and no graph is provided.

Account 29103 Customer Information Systems (30 SQ)

This account consists of software associated with the customer information system. The approved curve for this account is the 20 R5 for North

Carolina and Corporate and 25 R5 for South Carolina. There is approximately \$17.7 million in this account. The system has been in service longer than anticipated and is expected to be replaced within the next 5 years. With continued extension of the software use, the study moves the life to 30 years with an SQ curve based on information provided by the Company. No analysis was performed so no graph is provided.

Account 29300 Stores Equipment (20 SQ)

This account consists of stores equipment. There is approximately \$3 thousand in this account. The approved curve for all entities is the 20 SQ and is retained. Due to vintage amortization, no analysis was performed and no graph is provided.

Account 29400 Tools, Shop & Garage Equipment (20 SQ)

This account consists of vacuum excavation machine, tapping machines, electro fusion unit, pipe horn & pipe horn valve locators, mustang squeezer, roots transfer prover, air tools, various pipe squeezers, and other miscellaneous tools and equipment used in shop and garages. There is approximately \$16.8 million in this account. The approved curve for all entities is the 20 SQ and is retained. Due to vintage amortization, no analysis was performed and no graph is provided.

Account 29500 Laboratory Equipment (20 SQ)

This account consists of laboratory equipment. There is approximately \$1.4 million in this account. The approved curve for all three entities is the 20 SQ and is retained. Due to vintage amortization, no analysis was performed and no graph is provided.

Account 29700 Communication Equipment (18 SQ)

This account consists of miscellaneous communication equipment used in general utility service. There is \$34.8 million in this account. The existing mortality characteristic is an 18 SQ for all three entities and is retained. Due to vintage amortization, no analysis was performed and no graph is provided.

Account 29800 Miscellaneous Equipment (20 SQ)

This account consists of miscellaneous equipment used in general utility service. There is approximately \$3.9 million in this account. The existing mortality characteristic is a 20 SQ for all three entities and is retained in this study. Due to vintage amortization, no analysis was performed and no graph is provided.

Salvage Analysis

When a capital asset is retired, physically removed from service and finally disposed of, terminal retirement is said to have occurred. The residual value of a terminal retirement is called gross salvage. Net salvage is the difference between the gross salvage (what the asset was sold for) and the removal cost (cost to remove and dispose of the asset). Salvage and removal cost percentages are calculated by dividing the current cost of salvage or removal by the original installed cost of the asset. Some plant assets can experience significant negative removal cost percentages due to the timing of the original addition versus the retirement. For example, a Distribution asset in FERC Account 276, Mains, with a current installed cost of \$500 (2018) would have had an installed cost of \$22.57³ in 1953. A removal cost of \$50 for the asset calculated (incorrectly) on current installed cost would only have a negative 10 percent removal cost (\$50/\$500). However, a correct removal cost calculation would show a negative 222 percent removal cost for that asset (\$50/\$22.57).

³ Using the Handy-Whitman Bulletin No. 188, G-2, line 44, $\$22.57 = \$500 \times 38/842$.

Inflation from the time of installation of the asset until the time of its removal must be taken into account in the calculation of the removal cost percentage because the depreciation rate, which includes the removal cost percentage, will be applied to the original installed cost of assets.

The net salvage analysis uses the history of the individual accounts to estimate the future net salvage that PNG can expect in its operations. As a result, the analysis not only looks at the historical experience of PNG, but also takes into account recent and expected changes in operations that could reasonably lead to different future expectations than were experienced in the past. Recent experience is more heavily weighted in making net salvage recommendations than older experience.

Salvage Characteristics

For each account, data for retirements, gross salvage, and cost of removal is derived from 1989-2018. Moving averages, which remove timing differences between retirement and salvage and removal cost, were analyzed over periods varying from one to 10 years.

ACCOUNT SPECIFIC NET SALVAGE RESULTS

Intangible Plant

Account 20300 5 Year Software (0% NS)

This account consists of computer related software and is not expected to have any salvage value at the end of its life. No cost of removal is expected. This study recommends 0% net salvage rate.

Account 20310 10 Year Software (0% NS)

This account consists of large software applications and is not expected to have any salvage value at the end of its life. No cost of removal is expected. This study recommends 0% net salvage rate.

Storage Plant

Account 26100 Structures and Improvements (-10% NS)

This account consists of structures, gates, fences, paving, security, and plant control systems related to LNG storage plant. The authorized net salvage for this account is zero percent for North Carolina and Corporate and negative 10 percent for South Carolina. There have been limited retirements but when they occur, cost of removal exceeds salvage. Most recent retirement, salvage, and cost of removal indicated negative 44.04 percent. Expectations suggest cost of removal will continue to exceed any salvage, but not to that level. Based on the analysis and judgment, this study recommends a negative 10 percent net salvage for all three entities.

Account 26200 Gas Holders (-10% NS)

This account consists of gas holders for LNG storage. The authorized net salvage for this account is negative 10 percent for all three entities. Recent activity indicates a negative 19.62 percent but is limited to one year. Future expectations are that cost of removal is expected to exceed any salvage at time of final removal. This study recommends retention of the approved negative 10 percent net salvage at this time for all three entities.

Account 26300 Purification Equipment (-5% NS)

This account consists of purification equipment in the LNG storage function. The authorized net salvage for this account is negative 5 percent for all three entities. There is only one year of recent activity available, and it indicates cost of removal exceeds salvage and is expected to exceed any salvage at time of final retirement. This study recommends retention of the approved negative 5 percent net salvage for all three entities.

Account 26310 Liquefaction Equipment (-5% NS)

This account consists of liquefaction equipment in the LNG storage function. The authorized net salvage for this account is negative 5 percent for all three entities. Recent activity, only two years of recorded activity, indicates cost of removal exceeds salvage. This is expected at the time of retirement in the future. This study recommends retention of the approved negative 5 percent net salvage for all three entities.

Account 26320 Vaporizing Equipment (-5% NS)

This account consists of vaporizing equipment for the LNG storage function. The authorized net salvage for this account is negative 5 percent for all three entities. Recent activity indicates cost of removal exceeds any salvage. This is expected in the future. This study recommends retention of the approved negative 5 percent net salvage for all three entities.

Account 26330 Compressor Equipment (-5% NS)

This account consists of compressor equipment related to LNG storage. The authorized net salvage for this account is zero percent for North Carolina and Corporate and negative five percent for South Carolina. Recent activity indicates cost of removal exceeds salvage. This is expected in the future. This study recommends moving to negative 5 percent net salvage for all three entities.

Account 26340 M&R Equipment (-5% NS)

This account consists of measuring and regulating equipment in the LNG storage function. The authorized net salvage for this account is negative 5 percent for all three entities. Recent activity indicates cost of removal exceeds salvage. This is expected in the future. This study recommends retention of the existing negative 5 percent net salvage for all three entities.

Account 26350 Other Equipment (0% NS)

This account includes any salvage and removal cost related to other equipment for LNG storage plant. The authorized net salvage for this account is zero percent for all three entities. Recent activity indicates cost of removal exceeded salvage. However, this is not expected to reoccur in the future. This study recommends retention of the approved zero percent net salvage at this time for all three entities.

Transmission Plant**Account 26520 Rights of Way (0% NS)**

This account includes any salvage and removal cost related to easements, legal fees and recording costs of land rights used in connection with transmission operations. Generally, little or no removal cost is incurred and no salvage is received at the retirement of rights of way. Therefore, this study recommends retaining the approved zero percent net salvage factor for this account for all three entities.

Account 26610 Compressor Station Structures & Improvements (-5% NS)

This account includes any salvage and removal cost related to compressor station structures and improvements used in connection with transmission operations. There is no approved net salvage for any of the three entities. This account activity starts in 2015, which indicates approximately negative 8 percent. Based on the limited experience, but understanding the type of assets, cost of removal is expected to exceed salvage. Therefore, this study recommends a negative five percent net salvage factor for this account for all three entities.

Account 26620 M&R Station Structures & Improvements (-5% NS)

This account includes any salvage and removal cost related to M&R station structures and improvements used in connection with transmission

operations. There is no approved net salvage for any of the three entities. This account activity starts in 2015, which indicates approximately negative 202.29 percent for the moving four year average. Based on the limited experience, but understanding the type of assets, cost of removal is expected to exceed salvage. Therefore, this study recommends a negative five percent net salvage factor for this account for all three entities.

Account 26700 Mains & Cathodic Protection (-20% NS)

This account consists of any salvage and removal cost related to mains of all sizes, rectifiers and ground beds used for cathodic protection, valves and leak clamps associated with pipe. The authorized net salvage is negative 10 percent for North Carolina and Corporate and negative seven percent for South Carolina. The current study analysis indications are varied in recent years but does indicate net salvage is moving more negative. Based on discussions with Company SME, this study recommends moving toward these indications but limiting the change. The most recent five year moving averages is around negative 174 percent and the 10 year is a negative 158 percent. For now, this study recommends a negative 20 percent net salvage.

Account 26710 Cathodic Protection

This account has been transferred to Account 367.00 Mains.

Account 26800 Compressor Station Equipment (0% NS)

This account consists of any salvage and removal cost related to compressor stations. The authorized net salvage is zero percent for all three entities. Recent activity suggests there is both salvage and cost of removal being recorded at retirement. However, salvage has exceeded cost of removal in several years, but is not expected to continue at the same levels. The most recent 10 year moving average is a positive 3.5 percent. The most recent five year moving average is less than negative one percent. As a result of the

analysis and expectations, this study recommends retention of the zero percent for all three entities.

Account 26900 M&R Station Equipment (-5% NS)

This account consists of any salvage and removal cost related to M&R Equipment related to transmission. The authorized net salvage is negative five percent for all three entities. The analysis has erratic indications over the past 15 years, swinging both positive and negative. Based on the indications in the five year band and discussions with Company, cost of removal is expected to exceed any salvage. This study recommends retaining the existing negative five percent net salvage, which is supported in the most recent five year moving average. This recommendation applies to all three entities.

Distribution Plant**Account 27401 Rights of Way (0% NS)**

This account includes any salvage and removal cost related to land rights used in connection with distribution operations. Generally, little or no removal cost is incurred and no salvage is received at the retirement of land rights. Therefore, this study recommends retaining the approved zero percent net salvage factor for this account for all three entities.

Account 27500 Structures and Improvements (-5% NS)

This account consists of any salvage and removal cost related to structures and associated assets on the distribution system. The authorized net salvage is zero percent for all three entities. Some salvage and cost of removal may be realized at time of retirement. Expectations are that cost of removal will exceed salvage in the future and will be reevaluated at the time of the next study. This study recommends negative five percent net salvage at this time for all three entities.

Account 27600 Mains (-20% NS)

This account consists of any salvage and removal cost related to steel and plastic mains. The authorized net salvage is negative 30 percent for North Carolina and Corporate and negative 25 percent for South Carolina. Current analysis indicates less negative net salvage, some of which could be attributed to timing differences. The most recent 10 year moving average is negative 21 percent. The most recent five year moving average is around negative 23 percent. Based on the more recent trend in the analysis, but giving consideration to the effect of timing differences, this study recommendation is to move toward recent experience with a negative 20 percent for net salvage at this time for all three entities.

Account 27800 M&R Station Equipment (-10% NS)

This account includes any salvage and removal cost related primarily to valves, regulators, and heaters. The authorized net salvage is negative 10 percent for North Carolina and Corporate and negative five percent for South Carolina. Current analysis has some very large negative net salvage indications. However, some are due to timing differences in recording retirements. The most recent 10 year moving average is approximately negative 24 percent net salvage. Due to the variability over the years, but understanding that cost of removal will exceed salvage at retirement, this study conservatively recommends a negative 10 percent net salvage at this time for all three entities.

Account 379.00 M&R City Gate Equipment (-10% NS)

This account includes any salvage and removal cost related to valves, regulators, and heaters used in regulating gas at city gate entry points to the distribution system. The approved net salvage is negative five percent across all three entities. The current analysis indicates a more negative net salvage than in the past, with more recent experience at a negative 15 percent. Most recent five year moving average is negative 14 percent and the 10 year moving average is

around negative 10 percent. Based on the fuller experience of the 10 year moving average, this study recommends negative 10 percent for all three entities.

Account 28000 Services (-80% NS)

This account includes any salvage and removal cost related to service lines on the distribution system. Service lines are the pipes and accessories leading from the main to the customers' premises. The authorized net salvage rate for this account is negative 70 percent for all three entities. Current analysis indicates more negative net salvage across most of the moving averages. The most recent five year moving average is a negative 98 percent and the 10 year is a negative 87 percent. This study recommends moving toward the indications with a negative 80 percent net salvage for this account for all three entities.

Account 28100 Meters (0% NS)

This account includes any salvage and removal cost related to meters used in measuring gas to residential customers. The authorized net salvage rate is zero percent for all three entities. Some salvage and cost of removal has been recorded from 2011-2017, but nets to zero. There is no basis to change, so zero percent net salvage is retained for all three entities.

Account 28104 Meter Accessories

The assets in this account were transferred to 28100 and 28105.

Account 28105 Meter Accessories & ERTs (0% NS)

This account includes any salvage and removal cost related to meter accessories and ERTs used in measuring gas to customers. The existing net salvage is zero percent for all entities. In the past several years some cost of

removal has been recorded. Overall, cost of removal has exceeded salvage. Overall indication is negative 1.40 percent. This study recommends retention of the existing zero percent net salvage at this time for all three entities.

Account 28200 Meter Installations (0% NS)

This account includes any salvage and removal cost related to meter installations used in measuring gas to customers. The authorized net salvage rate is zero percent for all three entities. There is no experience or expectation that salvage or cost of removal will be recorded for this account, so zero percent net salvage is recommended in this study for all entities.

Account 28300 House Regulators (0% NS)

This account includes any salvage and removal cost related to house regulators. The authorized net salvage percent is zero percent for all entities. Due to no historical experience of salvage or cost of removal being recorded, zero percent net salvage is retained in this study for all entities.

Account 28400 House Regulator Installations (0% NS)

This account includes any salvage and removal cost related to house regulator installations. The authorized net salvage percent is zero percent for all entities. There is no experience or expectation that salvage or cost of removal will be recorded for this account, so zero percent net salvage is retained in this study for all entities.

Account 28500 Industrial M&R Equipment (-5% NS)

This account includes the salvage and removal costs related to measuring and regulating equipment used in industrial stations. The authorized net salvage percent is negative five percent for all three entities. Current analysis indicates the trend toward more negative net salvage is continuing. The most recent 10 year moving average is negative 34.40 percent. Despite the indications toward

more negative net salvage, some is due to timing differences between the recording of retirements and costs. This study recommends retention of the existing negative five percent for all three entities at this time.

Account 28600 Property on Customer Premises (0% NS)

This account includes the salvage and removal costs related to assets owned and maintained by PNG on customer premises. The currently authorized net salvage percent is zero percent for all three entities. Based on the fact there has been no recent experience this study recommends retention of zero percent net salvage for this account for all three entities.

Account 28700 Other Equipment (0% NS)

This account includes the salvage and removal costs related to miscellaneous distribution equipment used in distribution operations. Consistent with experience, Company expectations are that no salvage or cost of removal will be recorded at time of retirement so this study recommends retention of a zero percent net salvage rate at this time for all three entities.

General Plant - Depreciated**Account 29000 Structures and Improvements (-5% NS)**

This account includes any salvage and removal cost related to structures and improvements used for general utility operations. The authorized net salvage rate for this account is negative five percent for all three entities. Based on experience some salvage is possible but cost of removal will exceed. Current five and 10 year moving averages are positive, which is a result of the sale of buildings. This is not likely to reoccur. In the future salvage is not likely to exceed cost of removal. This study recommends retention of the existing negative five percent net salvage this time.

Transportation Equipment

Account 29200 3 Year Meter Reading Trucks (30% NS)

This account consists of salvage and removal costs associated with light duty trucks used for meter reading. The approved net salvage is 10 percent for North Carolina and Corporate and 20 percent for South Carolina. Prior studies had all transportation equipment in this one account. This study segregates the assets based on type, use, and expected life. Based upon discussions with Company SME and recent experience, this study recommends increasing to 30 percent net salvage for all three entities.

Account 29201 5 Year Rural 1 ton or less (23% NS)

This account consists of salvage and removal costs associated with autos and light trucks. The approved net salvage is 10 percent for North Carolina and Corporate and 20 percent for South Carolina. Prior studies had all transportation equipment in this one account. This study segregates the assets based on type, use, and expected life. Based upon discussions with Company SME and recent experience, this study recommends increasing to 23 percent net salvage for all three entities.

Account 29202 7 Year Urban 1 ton or less (30% NS)

This account consists of salvage and removal costs associated with light duty trucks, autos, passenger vans, and SUVs used in urban areas. The approved net salvage is 10 percent for North Carolina and Corporate and 20 percent for South Carolina. Prior studies had all transportation equipment in this one account. This study segregates the assets based on type, use, and expected life. Based upon discussions with Company SME and recent experience, this study recommends increasing to 30 percent net salvage for all three entities.

Account 29203 10 Year Heavy Duty Trucks (25% NS)

This account consists of salvage and removal costs associated with trailers and other transportation equipment. The approved net salvage is 10 percent for North Carolina and Corporate and 20 percent for South Carolina. Prior studies had all transportation equipment in this one account. This study segregates the assets based on type, use, and expected life. Based upon discussions with Company SME and recent experience, this study recommends increasing to 25 percent net salvage for all three entities.

Account 29204 15 Year Trailers & Other (25% NS)

This account consists of salvage and removal costs associated with trailers and other transportation equipment. The approved net salvage is 10 percent for North Carolina and Corporate and 20 percent for South Carolina. Based upon discussions with Company personnel and recent experience, this study recommends increasing to 25 percent net salvage for all three entities. The Company uses item depreciation for all its vehicles and will calculate and record any gains or losses at disposition to income.

Account 29210 Passenger Cars & Station Wagons (17%)

This account consists of various vehicles that were bought by the Company and are used in performing various general company operations. There is no existing net salvage for any of the three entities. Prior studies had all transportation equipment in this one account. This study segregates the assets based on type, use, and expected life. Based upon discussions with Company SME and recent experience, this study recommends increasing to 17 percent net salvage for all three entities.

Account 29410 CNG Equipment (-2%)

This account consists of station structures and improvements, storage cylinders, compressors, dryers, priority panels, and dispensers used public CNG

refueling stations. The authorized net salvage rate for this account is negative two percent for South Carolina. Based on discussions with Company personnel, this study recommends a negative two percent net salvage for all three entities.

Account 29600 Power Operated Equipment (17% NS)

This account includes any salvage and removal cost related to backhoes, forklifts, trenchers, and other power operated equipment that cannot be licensed on roadways. The authorized net salvage rate for this account is 20 percent for North Carolina and Corporate and 18 percent for South Carolina. Based on the current indications across the moving averages, a net salvage between 15 and 17 percent is being realized. This study recommends moving to the upper end of those current indications with a 17 percent net salvage across all three entities.

General Plant Amortized**Account 29001 Leasehold Improvements (0% NS)**

No salvage or cost of removal is expected. This study recommends a zero net salvage is retained.

Account 29100 Office Furniture and Equipment (0% NS)

No salvage or cost of removal has been recorded and none is expected. The approved zero net salvage is retained.

Account 29102 Computer Hardware/Software (0% NS)

This account includes any salvage and removal cost related to computer hardware and software used for general utility operations. No salvage or cost of removal is expected for this account. This study recommends retention of the existing zero percent net salvage rate for this account at this time.

Account 29103 Customer Information System (0% NS)

This account consists of customer information system. No salvage or cost of removal is expected for these assets. The approved net salvage is zero percent and is retained in this study.

Account 29300 Stores Equipment (0% NS)

This account consists of stores equipment. No salvage or cost of removal is expected. The approved zero net salvage is retained.

Account 29400 Tools, Shop & Garage Equipment (0% NS)

This account consists of tools, shop, and garage equipment. Some salvage has been recorded over the years, but none since 2013. No salvage or cost of removal is expected at time of retirement. The approved zero net salvage is retained.

Account 29500 Laboratory Equipment (0% NS)

This account consists of laboratory equipment. Some cost of removal was recorded in 2015 but is not expected to reoccur. No salvage or cost of removal is expected in the future at time of retirement. The approved zero net salvage is retained.

Account 29700 Communication Equipment (0% NS)

This account consists of communications equipment. No salvage or cost of removal has been recorded since 1999 and none is expected in the future at time of retirement. The approved zero net salvage is retained.

Account 29800 Miscellaneous Equipment (0% NS)

This account consists of miscellaneous equipment. No salvage or cost of removal has been recorded since 2000 and none is expected in the future at time of retirement. The approved zero net salvage is retained.

APPENDIX A
Computation of Depreciation Accrual Rate

**PIEDMONT NATURAL GAS
CORPORATE PROPERTIES
COMPUTATION OF ANNUAL DEPRECIATION ACCRUAL AND RATES
DEPRECIATION STUDY AT SEPTEMBER 30, 2018**

Account	Description	Original Cost at 09/30/18	Allocated Book Reserve at 09/30/18	Net Salvage %	Net Salvage Amount	Unrecovered Investment	Remaining Life	Annual Accrual Amount	Annual Accrual %
INTANGIBLE PLANT									
20300	5 Year Software	\$ 21,815,616	\$ 14,435,898	0%	\$ -	\$ 7,379,718	1.69	\$ 4,363,123	20.00%
20310	10 Year Software	140,536,818	47,451,039	0%	-	93,085,779	6.62	14,053,682	10.00%
	Total Intangible	<u>162,352,435</u>	<u>61,886,937</u>		<u>-</u>	<u>100,465,497</u>		<u>18,416,805</u>	
STORAGE PLANT									
26100	Structures & Improvements	33,679,450	6,561,305	-10%	(3,367,945)	30,486,091	44.90	678,938	2.02%
26200	Gas Holders	10,708,928	6,471,140	-10%	(1,070,893)	5,308,680	33.42	158,843	1.48%
26300	Purification Equipment	15,172,019	3,951,084	-5%	(758,601)	11,979,536	32.09	373,297	2.46%
26310	Liquefaction Equipment	8,106,977	2,460,598	-5%	(405,349)	6,051,728	36.25	166,937	2.06%
26320	Vaporizing Equipment	41,945,450	14,144,202	-5%	(2,097,272)	29,898,520	20.79	1,437,955	3.43%
26330	Compressor Equipment	5,816,086	2,895,212	-5%	(290,804)	3,211,678	21.96	146,244	2.51%
26340	Measuring & Reg Equipment	293,884	225,712	-5%	(14,694)	82,866	9.11	9,096	3.10%
26350	Other Equipment	11,063,494	2,749,052	0%	0	8,314,442	25.20	329,940	2.98%
	Total Storage	<u>126,786,289</u>	<u>39,458,306</u>		<u>(8,005,559)</u>	<u>224</u>		<u>3,301,251</u>	<u>2.60%</u>
DISTRIBUTION PLANT									
27500	Structures & Improvements	792,886	(42,208)	-5%	(39,644)	874,739	24.00	36,455	4.60%
28100	Meters	13,630,871	(289,014)	0%	0	13,919,884	22.69	613,423	4.50%
28105	Meters - Meter Accessories & ERTs	13,119,799	(659,795)	0%	0	13,779,594	7.26	1,897,644	14.46%
	Total Distribution	<u>27,543,556</u>	<u>(991,017)</u>		<u>(39,644)</u>	<u>54</u>		<u>2,547,522</u>	<u>9.25%</u>
GENERAL PLANT DEPRECIATED									
29000	Structures & Improvements	3,218,829	358,387	-5%	(160,941)	3,021,384	44.80	67,439	2.10%
29201	Transportation 5 Year Rural	29,000	22,330	23%	6,670	0	0.00	*	15.40%
29202	Transportation - 7 Year Urban Use	642,557	433,392	30%	192,767	16,398	0.29	56,752	8.83%
29203	Transportation - 10 Year Heavy Duty	590,263	341,767	25%	147,566	100,930	2.35	43,002	7.29%
29204	Transportation - 15 Year Trailers & Other	23,352	6,782	25%	5,838	10,732	9.30	1,153	4.94%
29410	CNG Station Equipment	2,908	631	-2%	(58)	2,335	19.68	119	4.08%
29600	Power Operated Equipment	861,228	348,967	17%	146,409	365,852	11.47	31,909	3.71%
	Total General Depreciated	<u>5,368,136</u>	<u>1,512,255</u>		<u>338,250</u>	<u>3,517,632</u>		<u>200,374</u>	<u>3.73%</u>
	Total Intangibles & Depreciated Plant	<u>\$ 322,050,415</u>	<u>\$ 101,866,481</u>		<u>\$ (7,706,953)</u>	<u>\$ 103,983,407</u>		<u>\$ 24,465,952</u>	<u>7.60%</u>

*Account is fully depreciated. Proposed Rate is (1-23 %)/5 years and is to be applied to new additions.

**PIEDMONT NATURAL GAS
CORPORATE PROPERTIES
COMPUTATION OF AMORTIZATION AMOUNT
FOR AMORTIZED GENERAL PROPERTY
DEPRECIATION STUDY AT SEPTEMBER 30, 2018**

Amortize		Plant	Allocated Book	Theoretical	Reserve	Remaining	Amortize	Assets with	Annual
Account	Description	Balance at 09/30/18	Reserve at 09/30/18	Reserve 09/30/2018	Deficit/Surplus	Life	Reserve Deficit/(Surplus)	Age > Average Service Life	Amortization %
29001	Leasehold Improvements	\$ 6,907,269	\$ 4,528,792	\$ 4,440,387	\$ 88,405	7.50	\$ (11,787)	\$ -	4.76%
29100	Office Furniture & Equipment	8,958,449	4,509,934	4,421,897	88,037	10.13	(8,692)	0.00	5.00%
29102	Computer Processing Hardware	28,136,248	21,768,932	21,614,014	154,919	1.16	(133,661)	0.00	20.00%
29103	Customer Information System	17,721,735	14,271,553	13,992,962	278,591	6.31	(44,135)	0.00	5.00%
29400	Tools, Shop & Garage Equipment	3,327,640	1,261,435	1,236,811	24,624	12.57	(1,960)	0.00	5.00%
29500	Laboratory Equipment	445,001	257,925	252,890	5,035	8.63	(583)	0.00	5.00%
29700	Communications Equipment	28,736,506	17,360,996	17,022,097	338,899	7.34	(46,186)	0.00	5.56%
29800	Miscellaneous Equipment	181,883	55,726	54,638	1,088	13.99	(78)	0.00	5.00%
Total General Amortized		94,414,732	64,015,294	63,035,696	979,598		(247,082)	0.00	

Amortize		Plant	Allocated Book	Annual (1)	Accrual (2)	Total (3)	Annual (4)
Account	Description	Balance at 09/30/18	Reserve at 09/30/18	Amortization Amount	For Reserve Deficit/(Surplus)	Amortization Amount	Amortization Rate
29001	Leasehold Improvements	\$ 6,907,269	\$ 4,528,792	\$ 328,918			4.76%
29001	Leasehold Improvements				(11,787)		
29001	Total Leasehold Improvements					317,130	
29100	Office Furniture & Equipment	8,958,449	4,509,934	447,922			5.00%
29100	Office Furniture & Equipment				(8,692)		
29100	Total Office Furniture & Equipment					439,230	
29102	Computer Processing Hardware	28,136,248	21,768,932	5,627,250			20.00%
29102	Computer Processing Hardware				(133,661)		
29102	Total Computer Processing Hardware					5,493,589	
29103	Customer Information System	17,721,735	14,271,553	886,087			5.00%
29103	Customer Information System				(44,135)		
29103	Total Customer Information System					841,951	

Amortize		Plant	Allocated Book	Annual (1)	Accrual (2)	Total (3)	Annual (4)
Account	Description	Balance at 09/30/18	Reserve at 09/30/18	Amortization Amount	For Reserve Deficit/(Surplus)	Amortization Amount	Amortization Rate
29400	Tools, Shop & Garage Equipment	3,327,640	1,261,435	166,382			5.00%
29400	Tools, Shop & Garage Equipment				(1,960)		
29400	Total Tools, Shop & Garage Equipment					164,422	
29500	Laboratory Equipment	445,001	257,925	22,250			5.00%
29500	Laboratory Equipment				(583)		
29500	Total Laboratory Equipment					21,667	
29700	Communications Equipment	28,736,506	17,360,996	1,596,473			5.56%
29700	Communications Equipment				(46,186)		
29700	Total Communications Equipment					1,550,286	
29800	Miscellaneous Equipment	181,883	55,726	9,094			5.00%
29800	Miscellaneous Equipment				(78)		
29800	Total Miscellaneous Equipment					9,016	
Total General Amortized with Reserve True Up		94,414,732	64,015,294	9,084,375	(247,082)	8,837,293	9.36%
Total General Depreciated & Amortized		99,782,868	65,527,549				
Total Depreciated & Amortized (excludes land)		\$ 416,465,147	\$ 165,881,775				

- (1) Annual Amortization Amount is balance/life of asset group excluding Deficit/Surplus accrual.
(2) Accrual for Reserve Deficit/(Surplus) will be a fixed dollar amount over the remaining life.
(3) Total Amortization Amount is Annual Amortization plus Deficit/Surplus Annual Accrual).
(4) Rate is (1-Net Salvage %)/ASL of asset group.

**PIEDMONT NATURAL GAS
NORTH CAROLINA DIRECT PROPERTIES
COMPUTATION OF ANNUAL DEPRECIATION ACCRUAL AND RATES
DEPRECIATION STUDY AT SEPTEMBER 30, 2018**

Account	Description	Original Cost at 09/30/18	Allocated Book Reserve at 09/30/18	Net Salvage %	Net Salvage Amount	Unrecovered Investment	Remaining Life	Annual Accrual Amount	Annual Accrual %
TRANSMISSION PLANT									
26520	Land Rights	\$ 181,683,372	\$ 15,484,142	0%	\$ -	\$ 166,199,230	73.27	\$ 2,268,209	1.25%
26610	Structures & Improvements - Compressor Stations	17,809,212	2,191,497	-5%	(890,461)	16,508,175	44.22	373,329	2.10%
26620	Structures & Improvements - M&R Stations	11,248,093	1,491,454	-5%	(562,405)	10,319,044	43.77	235,753	2.10%
26700	Mains & Cathodic Protection	1,886,162,936	252,687,065	-20%	(377,232,587)	2,010,708,458	57.86	34,753,806	1.84%
26800	Compressor Station Equipment	177,215,141	40,454,994	0%	0	136,760,146	27.12	5,043,287	2.85%
26900	M&R Station Equipment	139,841,644	26,906,543	-5%	(6,992,082)	119,927,184	36.86	3,253,185	2.33%
	Total Transmission	2,413,960,397	339,215,695		(385,677,535)	2,460,422,237		45,927,569	1.90%
DISTRIBUTION PLANT									
27401	Land Rights	38,509,644	1,570,859	0%	0	36,938,786	72.48	509,644	1.32%
27500	Structures & Improvements	576,403	376,013	-5%	(28,820)	229,210	23.43	9,781	1.70%
27600	Mains	1,055,721,546	399,487,593	-20%	(211,144,309)	867,378,262	48.11	18,029,190	1.71%
27800	M&R Station Equipment	32,452,491	5,960,117	-10%	(3,245,249)	29,737,623	47.44	626,885	1.93%
27900	M&R City Gate Equipment	46,853,594	11,492,941	-10%	(4,685,359)	40,046,012	44.90	891,916	1.90%
28000	Services	662,381,450	366,979,412	-80%	(529,905,160)	825,307,199	44.79	18,426,077	2.78%
28100	Meters	81,039,613	43,274,936	0%	0	37,764,678	16.06	2,350,980	2.90%
28105	Meters - Meter Accessories & ERTs	29,577,780	24,836,878	0%	0	4,740,902	4.63	1,024,842	3.46%
28200	Meter Installations	40,428,037	9,122,101	0%	0	31,305,935	23.61	1,326,181	3.28%
28300	House Regulators	12,296,473	6,591,716	0%	0	5,704,758	15.68	363,899	2.96%
28400	House Regulator Installations	389,755	30,083	0%	0	359,672	27.16	13,244	3.40%
28500	Industrial M&R Station Equipment	43,053,116	15,027,904	0%	0	28,025,212	39.91	702,272	1.63%
28600	Property on Customer Premises	743,304	691,956	-5%	(37,165)	88,514	7.95	11,139	1.50%
28700	Other Equipment	43,672	16,901	0%	0	26,771	26.79	999	2.29%
	Total Distribution	2,044,066,878	885,459,407		(749,046,063)	1,907,653,534		44,287,050	2.17%
GENERAL PLANT DEPRECIATED									
29000	Structures & Improvements	85,572,305	19,512,450	-5%	(4,278,615)	70,338,470	41.14	1,709,676	2.00%
29200	Transportation Equipment - 3 Year Meter Reading	256,646	157,420	30%	76,994	22,233	0.48	46,367	18.07%
29201	Transportation - 5 Year Rural Use	10,205,385	5,752,210	23%	2,347,239	2,105,937	1.61	1,308,807	12.82%
29202	Transportation - 7 Year Urban Use	29,041,348	14,639,877	30%	8,712,404	5,689,067	2.60	2,188,397	7.54%
29203	Transportation - 10 Year Heavy Duty	13,978,891	6,968,182	25%	3,494,723	3,515,987	4.10	858,373	6.14%
29204	Transportation - 15 Year Trailers & Other	1,530,169	390,076	25%	382,542	757,550	10.82	70,037	4.58%
29210	Passenger Cars & Station Wagons	151,250	9,932	17%	25,712	115,606	6.50	17,785	11.76%
29410	CNG Station Equipment	17,700,175	3,540,767	-2%	(354,004)	14,513,412	21.00	691,117	3.90%
29600	Power Operated Equipment	12,183,401	4,575,267	17%	2,071,178	5,536,956	13.87	399,124	3.28%
	Total General Depreciated	170,619,571	55,546,180		12,478,174	102,595,217		7,289,682	4.27%
	Total Depreciated Plant	\$ 4,628,646,846	\$ 1,280,221,282		\$ (1,122,245,424)	\$ 4,470,670,988		\$ 97,504,301	2.11%

**PIEDMONT NATURAL GAS
NORTH CAROLINA DIRECT PROPERTIES
COMPUTATION OF AMORTIZATION AMOUNT
FOR AMORTIZED GENERAL PROPERTY
DEPRECIATION STUDY AT SEPTEMBER 30, 2018**

Amortize		Plant Balance at 09/30/18	Allocated Book Reserve at 09/30/18	Theoretical Reserve 09/30/2018	Reserve Deficit/Surplus	Remaining Life	Amortize Reserve Deficit/(Surplus)	Assets with Age > Average Service Life	Annual Amortization %
Account	Description								
29100	Office Furniture & Equipment	\$ 8,902,996	\$ 4,298,706	\$ 3,752,121	\$ 546,585	11.57	\$ (47,237)	\$ -	5.00%
29300	Stores Equipment	3,385	3,008	2,454	554	5.50	(101)	0.00	5.00%
29400	Tools, Shop & Garage Equipment	12,504,508	6,741,120	5,671,101	1,070,019	10.93	(97,902)	0.00	5.00%
29500	Laboratory Equipment	807,436	480,698	392,268	88,431	10.28	(8,599)	0.00	5.00%
29700	Communications Equipment	5,373,011	3,819,570	3,181,803	637,767	7.34	(86,881)	0.00	5.56%
29800	Miscellaneous Equipment	3,403,209	1,852,867	1,568,185	284,682	10.78	(26,398)	0.00	5.00%
	Total General Amortized	30,994,545	17,195,969	14,567,932	2,628,037		(267,118)	-	

Amortize		Plant Balance at 09/30/18	Allocated Book Reserve at 09/30/18	Annual (1) Amortization Amount	Accrual (2) For Reserve Deficit/(Surplus)	Total (3) Amortization Amount	Annual (4) Amortization Rate
Account	Description						
29100	Office Furniture & Equipment	8,902,996	4,298,706	445,150			5.00%
29100	Office Furniture & Equipment				(47,237)		
29100	Total Office Furniture & Equipment					397,913	
29300	Stores Equipment	3,385	3,008	169			5.00%
29300	Stores Equipment				(101)		
29300	Total Stores Equipment					69	
29400	Tools, Shop & Garage Equipment	12,504,508	6,741,120	625,225			5.00%
29400	Tools, Shop & Garage Equipment				(97,902)		
29400	Total Tools, Shop, & Garage Equipment					527,324	
29500	Laboratory Equipment	807,436	480,698	40,372			5.00%
29500	Laboratory Equipment				(8,599)		
29500	Total Laboratory Equipment					31,773	
29700	Communications Equipment	5,373,011	3,819,570	298,501			5.56%
29700	Communications Equipment				(86,881)		
29700	Total Communications Equipment					211,620	
29800	Miscellaneous Equipment	3,403,209	1,852,867	170,160			5.00%
29800	Miscellaneous Equipment				(26,398)		
29800	Total Miscellaneous Equipment					143,762	
	Total General Amortized	30,994,545	17,195,969	1,579,577	(267,118)	1,312,459	4.23%
	Total General Depreciated & Amortized	201,614,115	72,742,150				
	Total Depreciated & Amortized	\$ 4,659,641,391	\$ 1,297,417,251				

*Denotes rate to be used if assets are added. Account is fully accrued.

(1) Annual Amortization Amount is balance/life of asset group excluding Deficit/Surplus accrual.

(2) Accrual for Reserve Deficit/(Surplus) will be a fixed dollar amount over the remaining life.

(3) Total Amortization Amount is Annual Amortization plus Deficit/Surplus Annual Accrual.

(4) Rate is (1-Net Salvage %)/ASL of asset group.

**PIEDMONT NATURAL GAS
SOUTH CAROLINA DIRECT PROPERTIES
COMPUTATION OF ANNUAL DEPRECIATION ACCRUAL AND RATES
DEPRECIATION STUDY AT SEPTEMBER 30, 2018**

Account	Description	Original Cost at 09/30/18	Allocated Book Reserve at 09/30/18	Net Salvage %	Net Salvage Amount	Unrecovered Investment	Remaining Life	Annual Accrual Amount	Annual Accrual %
TRANSMISSION PLANT									
26520	Land Rights	\$ 27,792,279	\$ 1,601,617	0%	\$ -	\$ 26,190,662	75.51	\$ 346,849	1.25%
26620	Structures & Improvements - M&R Stations	551,493	41,569	-5%	(27,575)	537,499	46.50	11,558	2.10%
26700	Mains	91,804,097	13,733,594	-20%	(18,360,819)	96,431,322	57.11	1,688,563	1.84%
26900	M&R Station Equipment	54,794,822	3,127,466	-5%	(2,739,741)	54,407,097	42.62	1,276,629	2.33%
	Total Transmission	174,942,690	18,504,245		(21,128,135)	177,566,580		3,323,599	1.90%
DISTRIBUTION PLANT									
27401	Land Rights	1,259,678	338,736	0%	0	920,943	57.54	16,004	1.27%
27500	Structures & Improvements	111,429	67,082	-5%	(5,571)	49,918	24.63	2,027	1.82%
27600	Mains	201,377,260	90,074,091	-20%	(40,275,452)	151,578,621	44.03	3,442,724	1.71%
27800	M&R Station Equipment	6,107,809	1,512,437	-10%	(610,781)	5,206,153	44.28	117,564	1.92%
27900	M&R City Gate Equipment	2,758,774	1,180,453	-10%	(275,877)	1,854,199	36.48	50,825	1.84%
28000	Services	141,050,996	75,942,966	-80%	(112,840,797)	177,948,828	44.47	4,001,909	2.84%
28100	Meters	17,558,630	9,629,120	0%	0	7,929,510	15.12	524,551	2.99%
28105	Meters - Meter Accessories & ERTs	5,683,561	4,678,041	0%	0	1,005,520	4.31	233,106	4.10%
28200	Meter Installations	7,333,112	1,960,041	0%	0	5,373,070	22.29	241,044	3.29%
28300	House Regulators	2,928,038	1,439,553	0%	0	1,488,484	16.52	90,077	3.08%
28500	Industrial M&R Station Equipment	10,039,814	2,759,830	-5%	(501,991)	7,781,975	42.53	182,981	1.82%
	Total Distribution	396,209,102	189,582,351		(154,510,470)	361,137,221		8,902,811	2.25%
GENERAL PLANT DEPRECIATED									
29000	Structures & Improvements	9,964,045	3,822,047	-5%	(498,202)	6,640,200	36.46	182,128	1.83%
29202	Transportation - 7 Year Urban Use	6,895,840	3,364,689	30%	2,068,752	1,462,399	3.02	484,800	7.03%
29203	Transportation - 10 Year Heavy Duty	2,015,382	1,160,035	25%	503,846	351,502	3.73	94,177	4.67%
29204	Transportation - 15 Year Trailers & Other	610,618	87,080	25%	152,654	370,883	12.82	28,925	4.74%
29410	CNG Station Equipment	4,852,568	1,436,787	-2%	(97,051)	3,512,832	19.59	179,292	3.69%
29600	Power Operated Equipment	1,698,881	770,717	17%	288,810	639,355	13.02	49,089	2.89%
	Total General Depreciated	26,037,333	10,641,355		2,418,808	12,977,171		1,018,410	3.91%
	Total Depreciated Plant	\$ 597,189,126	\$ 218,727,951		\$ (173,219,797)	551,680,972		\$ 13,244,821	2.22%

**PIEDMONT NATURAL GAS
SOUTH CAROLINA DIRECT PROPERTIES
COMPUTATION OF AMORTIZATION AMOUNT
FOR AMORTIZED GENERAL PROPERTY
DEPRECIATION STUDY AT SEPTEMBER 30, 2018**

Amortize		Plant	Allocated Book	Theoretical	Reserve	Remaining	Amortize	Assets with	Annual
Account	Description	Balance	Reserve	Reserve	Deficit/Surplus	Life	Reserve	Age > Average	Amortization
		at 09/30/18	at 09/30/18	at 09/30/18			Deficit/(Surplus)	Service Life	%
29100	Office Furniture & Equipment	698,219	375,502	296,563	78,939	11.51	(6,861)	0.00	5.00%
29400	Tools, Shop & Garage Equipment	996,903	520,163	409,798	110,365	11.78	(9,370)	0.00	5.00%
29500	Laboratory Equipment	182,788	69,407	51,671	17,736	14.35	(1,236)	0.00	5.00%
29700	Communications Equipment	738,935	615,558	476,853	138,705	6.38	(21,726)	0.00	5.56%
29800	Miscellaneous Equipment	292,273	174,753	133,740	41,013	10.85	(3,781)	0.00	5.00%
	Total General Amortized	2,909,119	1,755,383	1,368,624	386,759		(42,974)	-	

Amortize		Plant	Allocated	Annual (1)	Accrual (2)	Total (3)	Annual (4)
Account	Description	Balance	Book	Amortization	For Reserve	Amortization	Amortization
		at 09/30/18	Reserve	Amount	Deficit/(Surplus)	Amount	Rate
29100	Office Furniture & Equipment	698,219	375,502	34,911			5.00%
29100	Office Furniture & Equipment				(6,861)		
29100	Total Office Furniture & Equipment					28,050	
29400	Tools, Shop & Garage Equipment	996,903	520,163	49,845			5.00%
29400	Tools, Shop & Garage Equipment				(9,370)		
29400	Total Tools, Shop & Garage Equipment					40,475	
29500	Laboratory Equipment	182,788	69,407	9,139			5.00%
29500	Laboratory Equipment				(1,236)		
29500	Total Laboratory Equipment					7,903	
29700	Communications Equipment	738,935	615,558	36,947			5.56%
29700	Communications Equipment				(21,726)		
29700	Total Communications Equipment					15,220	
29800	Miscellaneous Equipment	292,273	174,753	16,237			5.00%
29800	Miscellaneous Equipment				(3,781)		
29800	Total Miscellaneous Equipment					12,457	
	Total General Amortized	2,909,119	1,755,383	147,080	(42,974)	104,105	3.58%
	Total General Depreciated & Amortized	28,946,452	12,396,737				
	Total Depreciated & Amortized	\$ 600,098,244	\$ 220,483,333				

(1) Annual Amortization Amount is balance/life of asset group excluding Deficit/Surplus accrual

(2) Accrual for Reserve Deficit/(Surplus) will be a fixed dollar amount over the remaining life

(3) Total Amortization Amount is Annual Amortization plus Deficit/Surplus Annual Accrual).

(4) Rate is (1-Net Salvage %)/ASL of asset group.

APPENDIX B
Comparison of Depreciation Rates

Account		Plant Balance	Existing		Recommended		Increase/ Decrease
Number	Description	09/30/2018	Rate	Annual Accrual	Rate	Annual Accrual	
INTANGIBLE PLANT							
20300	5 Year Software	\$ 21,815,616	7.49%	\$ 1,633,990	20.00%	\$ 4,363,123	\$ 2,729,134
20310	10 Year Software	140,536,818	7.49%	10,526,208	10.00%	14,053,682	3,527,474
	Total Intangible	162,352,435	7.49%	12,160,197	11.34%	18,416,805	6,256,608
STORAGE PLANT							
26000	Land	3,711,022	0.00%	0	0.00%	-	0
26100	Structures & Improvements	33,679,450	1.83% *	616,334	2.02%	678,938	62,604
26200	Gas Holders	10,708,928	1.56% *	167,059	1.48%	158,843	(8,217)
26300	Purification Equipment	15,172,019	1.97% *	298,889	2.46%	373,297	74,409
26310	Liquefaction Equipment	8,106,977	1.72% *	139,440	2.06%	166,937	27,497
26320	Vaporizing Equipment	41,945,450	2.29% *	960,551	3.43%	1,437,955	477,404
26330	Compressor Equipment	5,816,086	2.14% *	124,464	2.51%	146,244	21,780
26340	Measuring & Reg Equipment	293,884	1.80% *	5,290	3.10%	9,096	3,806
26350	Other Equipment	11,063,494	2.21% *	244,503	2.98%	329,940	85,437
	Total Storage (excludes land)	126,786,289	2.02%	2,556,530	2.60%	3,301,251	744,721
DISTRIBUTION PLANT							
27400	Land	63,862	0.00%	0	0.00%	-	0
27500	Structures & Improvements	792,886	2.15% *	17,047	4.60%	36,455	19,408
28100	Meters	13,630,871	3.14% *	428,009	4.50%	613,423	185,414
28105	Meters - Meter Accessories & ERTs	13,119,799	6.89% *	903,954	14.46%	1,897,644	993,690
	Total Distribution (excludes land)	27,543,556	4.90%	1,349,011	9.25%	2,547,522	1,198,511
GENERAL PLANT DEPRECIATED							
29000	Structures & Improvements	3,218,829	2.35% *	75,642	2.10%	67,439	(8,203)
29201	Transportation 5 Year Rural	29,000	14.84% *	4,304	15.40% (1)	-	(4,304)
29202	Transportation - 7 Year Urban Use	642,557	14.84% *	95,355	8.83%	56,752	(38,604)
29203	Transportation - 10 Year Heavy Duty	590,263	7.33% *	43,266	7.29%	43,002	(264)
29204	Transportation - 15 Year Trailers & Other	23,352	5.50% *	1,284	4.94%	1,153	(131)
29410	CNG Station Equipment	2,908	3.93% *	114	4.08%	119	4
29600	Power Operated Equipment	861,228	3.14% *	27,043	3.71%	31,909	4,866
	Total General Depreciated (excludes land)	5,368,136	4.60%	247,009	3.73%	200,374	(46,635)

Account		Plant Balance 09/30/2018	Existing		Recommended		Increase/ Decrease
Number	Description		Rate	Annual Accrual	Rate	Annual Accrual	
GENERAL PLANT AMORTIZED							
29001	Leasehold Improvements	6,907,269	10.00%	690,727	4.76% (2)	317,130 (3)	(373,597)
29100	Office Furniture & Equipment	8,958,449	4.30% *	385,213	5.00% (2)	439,230 (3)	54,017
29102	Computer Processing Hardware	28,136,248	15.00% *	4,220,437	20.00% (2)	5,493,589 (3)	1,273,152
29103	Customer Information System	17,721,735	0.96% *	170,129	5.00% (2)	841,951 (3)	671,823
29400	Tools, Shop & Garage Equipment	3,327,640	3.93% *	130,776	5.00% (2)	164,422 (3)	33,646
29500	Laboratory Equipment	445,001	4.41% *	19,625	5.00% (2)	21,667 (3)	2,042
29700	Communications Equipment	28,736,506	4.69% *	1,347,742	5.56% (2)	1,550,286 (3)	202,544
29800	Miscellaneous Equipment	181,883	4.34% *	7,894	5.00% (2)	9,016 (3)	1,123
Total General Amortized		94,414,732	7.39%	6,972,543	9.36%	8,837,293	1,864,750
Total General Plant		99,782,868	7.24%	7,219,552	6.88%	9,037,667	1,818,115
Total Depreciated & Amortized (excludes land)		\$ 416,465,147	5.59%	\$ 23,285,290	8.00%	\$ 33,303,245	\$ 10,017,955
Total Plant with Land and Intangibles		\$ 420,240,031					

*Denotes a composite existing rate is shown

(1) Account is fully depreciated. Proposed Rate is (1-NS)/life and is to be applied to new additions.

(2) Rate is (1-Net Salvage %)/ASL of asset group.

(3) General Plant Amortized - Accrual Amount includes annual accrual and the deficit/surplus fixed remaining life amount for each asset group .

Account		Plant Balance 09/30/2018	Existing		Recommended		Increase/ Decrease
Number	Description		Rate	Annual Accrual	Rate	Annual Accrual	
INTANGIBLE PLANT							
23010	Organization	\$ 15,171	0.00%	\$ -	0.00%	\$ -	\$ -
23020	Franchise and Consents	586,786	0.00%	-	0.00%	-	-
23030	Intangibles	2,486,925	0.00%	-	0.00%	-	-
	Total Intangible Plant	3,088,881	0.00%	-	0.00%	-	-
TRANSMISSION PLANT							
26510	Land	12,685,647	0.00%	-	0.00%	-	-
26520	Land Rights	181,683,372	1.35%	2,452,726	1.25%	2,268,209	(184,517)
26610	Structures & Improvements - Compressor Stations	17,809,212	2.64%	470,163	2.10%	373,329	(96,834)
26620	Structures & Improvements - M&R Stations	11,248,093	2.14%	240,709	2.10%	235,753	(4,956)
26700	Mains & Cathodic Protection	1,886,162,936	1.70%	32,064,770	1.84%	34,753,806	2,689,036
26800	Compressor Station Equipment	177,215,141	2.64%	4,678,480	2.85%	5,043,287	364,807
26900	M&R Station Equipment	139,841,644	2.14%	2,992,611	2.33%	3,253,185	260,574
	Total Transmission (excludes land)	2,413,960,397	1.78%	42,899,459	1.90%	45,927,569	3,028,110
DISTRIBUTION PLANT							
27400	Land	2,154,623	0.00%	-	0.00%	-	-
27401	Land Rights	38,509,644	1.52%	585,347	1.32%	509,644	(75,702)
27500	Structures & Improvements	576,403	2.11%	12,162	1.70%	9,781	(2,381)
27600	Mains	1,055,721,546	2.30%	24,281,596	1.71%	18,029,190	(6,252,405)
27800	M&R Station Equipment	32,452,491	2.57%	834,029	1.93%	626,885	(207,144)
27900	M&R City Gate Equipment	46,853,594	2.20%	1,030,779	1.90%	891,916	(138,863)
28000	Services	662,381,450	3.03%	20,070,158	2.78%	18,426,077	(1,644,081)
28100	Meters	81,039,613	3.16%	2,560,852	2.90%	2,350,980	(209,872)
28105	Meters - Meter Accessories & ERTs	29,577,780	6.52%	1,928,471	3.46%	1,024,842	(903,629)
28200	Meter Installations	40,428,037	3.28%	1,326,040	3.28%	1,326,181	141
28300	House Regulators	12,296,473	3.14%	386,109	2.96%	363,899	(22,210)
28400	House Regulator Installations	389,755	3.26%	12,706	3.40%	13,244	538
28500	Industrial M&R Station Equipment	43,053,116	2.28%	981,611	1.63%	702,272	(279,339)
28600	Property on Customer Premises	743,304	2.13%	15,832	1.50%	11,139	(4,693)
28700	Other Equipment	43,672	1.29%	563	2.29%	999	436
	Total Distribution (excludes land)	2,044,066,878	2.64%	54,026,255	2.17%	44,287,050	(9,739,205)

Account		Plant Balance 09/30/2018	Existing		Recommended		Increase/ Decrease
Number	Description		Rate	Annual Accrual	Rate	Annual Accrual	
GENERAL PLANT DEPRECIATED							
28900	Land	2,965,148	0.00%	-	0.00%	-	-
29000	Structures & Improvements	85,572,305	2.33%	1,993,835	2.00%	1,709,676	(284,159)
29200	Transportation Equipment - 3 Year Meter Reading	256,646	14.89%	38,215	18.07%	46,367	8,152
29201	Transportation - 5 Year Rural Use	10,205,385	14.89%	1,519,582	12.82%	1,308,807	(210,775)
29202	Transportation - 7 Year Urban Use	29,041,348	14.89%	4,324,257	7.54%	2,188,397	(2,135,860)
29203	Transportation - 10 Year Heavy Duty	13,978,891	7.36%	1,028,846	6.14%	858,373	(170,473)
29204	Transportation - 15 Year Trailers & Other	1,530,169	5.51%	84,312	4.58%	70,037	(14,276)
29210	Passenger Cars & Station Wagons	151,250	14.89%	22,521	11.76%	17,785	(4,736)
29410	CNG Station Equipment	17,700,175	3.86%	683,227	3.90%	691,117	7,890
29600	Power Operated Equipment	12,183,401	3.03%	369,157	3.28%	399,124	29,966
Total General Depreciated (excludes land)		170,619,571	5.90%	10,063,952	4.27%	7,289,682	(2,774,270)
GENERAL PLANT AMORTIZED							
29100	Office Furniture & Equipment	8,902,996	4.35%	387,280	5.00% (1)	397,913 (2)	10,632
29300	Stores Equipment	3,385	2.88%	97	5.00% (1)	69 (2)	(29)
29400	Tools, Shop & Garage Equipment	12,504,508	3.86%	482,674	5.00% (1)	527,324 (2)	44,650
29500	Laboratory Equipment	807,436	4.42%	35,689	5.00% (1)	31,773 (2)	(3,916)
29700	Communications Equipment	5,373,011	4.83%	259,516	5.56% (1)	211,620 (2)	(47,897)
29800	Miscellaneous Equipment	3,403,209	4.32%	147,019	5.00% (1)	143,762 (2)	(3,257)
Total General Amortized		30,994,545	4.23%	1,312,276	4.23%	1,312,459	184
Total General Plant (excludes land)		201,614,115	5.64%	11,376,227	4.27%	8,602,141	(2,774,086)
Total Depreciated & Amortized (excludes land & intangibles)		\$ 4,659,641,391	2.32%	\$ 108,301,941	2.12%	\$ 98,816,760	\$ (9,485,180)
Total Plant with Land & Intangibles		\$ 4,680,535,690					

(1) Rate is (1-Net Salvage %)/ASL of asset group.

(2) General Plant Amortized - Accrual Amount includes annual accrual and the deficit/surplus fixed remaining life amount for each asset group .

SOUTH CAROLINA

**COMPARISON OF EXISTING VERSUS RECOMMENDED DEPRECIATION RATES
DEPRECIATION STUDY AS OF SEPTEMBER 30, 2018**

Account		Plant Balance 09/30/2018	Existing		Recommended		Increase/ Decrease
Number	Description		Rate	Annual Accrual	Rate	Annual Accrual	
INTANGIBLE PLANT							
20100	Organization	\$ 4,706	0.00%	\$ -	0.00%	\$ -	\$ -
20200	Franchise & Consents	63,403	0.00%	-	0.00%	-	0
20300	Miscellaneous Intangible	78,090	0.00%	-	0.00%	-	0
Total Intangible Plant		146,199	0.00%	-	0.00%	-	0
TRANSMISSION PLANT							
26510	Land	152,560	0.00%	-	0.00%	-	0
26520	Land Rights	27,792,279	1.27%	352,962	1.25%	346,849	(6,113)
26620	Structures & Improvements - M&R Stations	551,493	2.12%	11,692	2.10%	11,558	(134)
26700	Mains	91,804,097	1.48%	1,358,701	1.84%	1,688,563	329,862
26900	M&R Station Equipment	54,794,822	2.12%	1,161,650	2.33%	1,276,629	114,979
Total Transmission (excludes land)		174,942,690	1.65%	2,885,004	1.90%	3,323,599	438,595
DISTRIBUTION PLANT							
27400	Land	141,364	0.00%	-	0.00%	-	-
27401	Land Rights	1,259,678	1.30%	16,376	1.27%	16,004	(372)
27500	Structures & Improvements	111,429	2.52%	2,808	1.82%	2,027	(781)
27600	Mains	201,377,260	1.76%	3,544,240	1.71%	3,442,724	(101,516)
27800	M&R Station Equipment	6,107,809	2.12%	129,486	1.92%	117,564	(11,921)
27900	M&R City Gate Equipment	2,758,774	1.97%	54,348	1.84%	50,825	(3,523)
28000	Services	141,050,996	2.61%	3,681,431	2.84%	4,001,909	320,478
28100	Meters	17,558,630	2.87%	503,933	2.99%	524,551	20,618
28105	Meters - Meter Accessories & ERTs	5,683,561	11.18%	635,422	4.10%	233,106	(402,316)
28200	Meter Installations	7,333,112	3.30%	241,993	3.29%	241,044	(949)
28300	House Regulators	2,928,038	2.85%	83,449	3.08%	90,077	6,628
28500	Industrial M&R Station Equipment	10,039,814	1.92%	192,764	1.82%	182,981	(9,784)
Total Distribution (excludes land)		396,209,102	2.29%	9,086,249	2.25%	8,902,811	(183,438)

SOUTH CAROLINA

COMPARISON OF EXISTING VERSUS RECOMMENDED DEPRECIATION RATES
DEPRECIATION STUDY AS OF SEPTEMBER 30, 2018

Account		Plant Balance 09/30/2018	Existing		Recommended		Increase/ Decrease
Number	Description		Rate	Annual Accrual	Rate	Annual Accrual	
GENERAL PLANT DEPRECIATED							
28900	Land	2,670,932	0.00%	-	0.00%	-	-
29000	Structures & Improvements	9,964,045	2.56%	255,080	1.83%	182,128	(72,952)
29202	Transportation - 7 Year Urban Use	6,895,840	11.43%	788,194	7.03%	484,800	(303,394)
29203	Transportation - 10 Year Heavy Duty	2,015,382	8.00%	161,231	4.67%	94,177	(67,054)
29204	Transportation - 15 Year Trailers & Other	610,618	8.00%	48,849	4.74%	28,925	(19,924)
29410	CNG Station Equipment	4,852,568	4.04%	196,044	3.69%	179,292	(16,752)
29600	Power Operated Equipment	1,698,881	4.22%	71,693	2.89%	49,089	(22,604)
Total General Depreciated (excludes land)		26,037,333	5.84%	1,521,091	3.91%	1,018,410	(502,680)
GENERAL PLANT AMORTIZED							
29100	Office Furniture & Equipment	698,219	3.71%	25,904	5.00% (1)	28,050 (2)	2,146
29400	Tools, Shop & Garage Equipment	996,903	4.75%	47,353	5.00% (1)	40,475 (2)	(6,878)
29500	Laboratory Equipment	182,788	4.31%	7,878	5.00% (1)	7,903 (2)	25
29700	Communications Equipment	738,935	3.02%	22,316	5.56% (1)	15,220 (2)	(7,095)
29800	Miscellaneous Equipment	292,273	4.93%	14,409	5.00% (1)	12,457 (2)	(1,952)
Total General Amortized		2,909,119	4.05%	117,860	3.58%	104,105	(13,755)
Total General Plant (excludes land)		28,946,452	5.66%	1,638,950	3.88%	1,122,515	(516,435)
Total Plant Depreciated & Amortized (excludes land)		\$ 600,098,244	2.27%	\$ 13,610,204	2.22%	\$ 13,348,926	\$ (261,278)
Total Plant with Land and Intangibles		\$ 603,209,299					

(1) Rate is (1-Net Salvage %)/ASL of asset group.

(2) General Plant Amortized - Accrual Amount includes annual accrual and the deficit/surplus fixed remaining life amount for each asset group .

APPENDIX C
Comparison of Mortality Characteristics

**PIEDMONT NATURAL GAS
THE CAROLINAS AND CORPORATE
COMPARISON OF MORTALITY CHARACTERISTICS
DEPRECIATION STUDY AS OF SEPTEMBER 30, 2018**

Account		Existing for NC & Corp Approved NCUC 2013 Docket G-9Sub631			Existing for SC Approved PSCSC 2015 Docket 2016-7-G			PROPOSED		
Number	Description	Life	Curve	NS	Life	Curve	NS	Life	Curve	NS
INTANGIBLE PLANT										
20300	5-Year Software							5	SQ	0%
20310	10-Year Software							10	SQ	0%
STORAGE PLANT										
26100	Structures & Improvements	38	S5	0%	50	R4	-10%	54	R4	-10%
26200	Gas Holders	38	S5	-10%	55	R5	-10%	70	R5	-10%
26300	Purification Equipment	38	S5	-5%	40	R4	-5%	42	R4	-5%
26310	Liquefaction Equipment	38	S5	-5%	50	R4	-5%	50	R4	-5%
26320	Vaporizing Equipment	36	S5	-5%	21	S6	-5%	30	S6	-5%
26330	Compressor Equipment	38	S5	0%	40	R4	-5%	40	R4	-5%
26340	M&R Equipment	38	S5	-5%	30	R4	-5%	30	R4	-5%
26350	Other Equipment	35	S5	0%	33	R4	0%	33	R4	0%
TRANSMISSION PLANT										
26512	Land Rights	70	R4	0%	75	R4	0%	80	R4	0%
26610	Compressor Station Structures							50	R4	-5%
26620	M&R Station Structures							50	R4	-5%
26700	Mains	60	R4	-10%	70	R4	-7%	65	R4	-20%
26710	Cathodic Protection							25	SQ	0%
26800	Compressor Station Equipment	35	R4	0%	35	R4	0%	35	R4	0%
26900	M&R Station Equipment	45	R2	-5%	45	R4	-5%	45	R4	-5%

**PIEDMONT NATURAL GAS
THE CAROLINAS AND CORPORATE
COMPARISON OF MORTALITY CHARACTERISTICS
DEPRECIATION STUDY AS OF SEPTEMBER 30, 2018**

Account		Existing for NC & Corp Approved NCUC 2013 Docket G-9Sub631		Existing for SC Approved PSCSC 2015 Docket 2016-7-G		PROPOSED	
Number	Description	Life	Curve	NS	Life	Curve	NS
DISTRIBUTION PLANT							
27420	Land Rights	65	R4	0%	75	R4	0%
27500	Structures & Improvements	45	R3	0%	50	R4	0%
27600	Mains	55	R4	-30%	65	R4	-25%
27800	M&R Station Equipment	42	L2	-10%	47	R2	-5%
27900	M&R City Gate Equipment	47	R2	-5%	50	R2.5	-5%
28000	Services	55	R3	-70%	60	R2.5	-70%
28100	Meters	30	R2	0%	28	R2.5	0%
28104	Meter Accessories	30	R2	0%	28	R2.5	0%
28105	Meter Accessories, ERTs	15	R4	0%	15	R4	0%
28200	Meter Installations	30	R2	0%	28	R2.5	0%
28300	House Regulators	30	R2	0%	28	R2.5	0%
28400	House Regulator Installations	30	R2	0%	28	R2.5	0%
28500	Industrial M&R Station Equipment	45	R2	-5%	50	R4	-5%
28600	Property on Customer Premises	40	R3	0%	40	R3	0%
28700	Other Equipment	35	R3	0%	38	S6	0%
GENERAL PLANT DEPRECIATED							
29000	Structures & Improvements	41	R3	-5%	41	R3	-5%
29102	Computer Processing Hardware	17	S6	0%	18	S2.5	0%
29103	Customer Information System	20	R5	0%	25	R5	0%
20310	Client Server Applications	10	R5	0%	10	R5	0%
29401	CNG Station Equipment				25	R3	-2%
29600	Power Operated Equipment	23	L1	20%	19	L1.5	18%

**PIEDMONT NATURAL GAS
THE CAROLINAS AND CORPORATE
COMPARISON OF MORTALITY CHARACTERISTICS
DEPRECIATION STUDY AS OF SEPTEMBER 30, 2018**

Account		Existing for NC & Corp Approved NCUC 2013 Docket G-9Sub631		Existing for SC Approved PSCSC 2015 Docket 2016-7-G		PROPOSED				
Number	Description	Life	Curve	NS	Life	Curve	NS	Life	Curve	NS
GENERAL PLANT AMORTIZED										
29100	Office Furniture & Equipment	20	SQ	0%	20	SQ	0%	20	SQ	0%
29102	PC Equipment	5	SQ	0%	5	SQ	0%	5	SQ	0%
29300	Stores Equipment	20	SQ	0%	20	SQ	0%	20	SQ	0%
29400	Tools, Shop & Garage Equipment	20	SQ	0%	20	SQ	0%	20	SQ	0%
29500	Laboratory Equipment	20	SQ	0%	20	SQ	0%	20	SQ	0%
29700	Communications Equipment	18	SQ	0%	18	SQ	0%	18	SQ	0%
29800	Miscellaneous Equipment	20	SQ	0%	20	SQ	0%	20	SQ	0%
TRANSPORTATION EQUIPMENT										
39200	3 Year-Meter Reading Trucks	5	L2.5	10%	3	SQ	20%	3	SQ	30%
39201	5 Year-Rural 1 ton or less	5	L2.5	10%	5	SQ	20%	5	SQ	23%
39202	7 Year-Urban 1 ton or less	10	L2.5	10%	7	SQ	20%	7	SQ	30%
39203	10 Year-Heavy Duty	10	L2.5	10%	10	SQ	20%	10	SQ	25%
39204	15 Year- Trailers & Other	15	L2.5	10%	10	SQ	20%	15	SQ	25%
39210	Passenger Cars & Station Wagon							7	SQ	17%

APPENDIX D
Net Salvage

**PIEDMONT NATURAL GAS - CAROLINAS & CORPORATE
NET SALVAGE HISTORY
DEPRECIATION STUDY AS OF SEPTEMBER 30, 2018**

Account	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
26100	1993	32,427	-	-	-	0.00%									
26100	1994	-	-	-	-	NA	0.00%								
26100	1995	-	-	-	-	NA	NA	0.00%							
26100	1996	-	-	-	-	NA	NA	NA	0.00%						
26100	1997	-	13,745	-	13,745	NA	NA	NA	NA	42.39%					
26100	1998	-	-	-	-	NA	NA	NA	NA	NA	42.39%				
26100	1999	-	-	-	-	NA	NA	NA	NA	NA	NA	42.39%			
26100	2000	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	42.39%		
26100	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	42.39%	
26100	2002	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	42.39%
26100	2003	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26100	2004	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26100	2004	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26100	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26100	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26100	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26100	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26100	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26100	2010	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26100	2011	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26100	2012	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26100	2013	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26100	2014	89,822	39,922	128,543	(88,621)	-98.66%	-98.66%	-98.66%	-98.66%	-98.66%	-98.66%	-98.66%	-98.66%	-98.66%	-98.66%
26100	2015	122,967	-	5,099	(5,099)	-4.15%	-44.04%	-44.04%	-44.04%	-44.04%	-44.04%	-44.04%	-44.04%	-44.04%	-44.04%
26100	2016	-	-	-	-	NA	-4.15%	-44.04%	-44.04%	-44.04%	-44.04%	-44.04%	-44.04%	-44.04%	-44.04%
26100	2017	-	-	-	-	NA	NA	-4.15%	-44.04%	-44.04%	-44.04%	-44.04%	-44.04%	-44.04%	-44.04%
26100	2018	-	-	-	-	NA	NA	NA	-4.15%	-44.04%	-44.04%	-44.04%	-44.04%	-44.04%	-44.04%
26200	1992	146,852	-	-	-	0.00%									
26200	1993	-	-	-	-	NA	0.00%								
26200	1994	-	55,000	-	55,000	NA	NA	37.45%							
26200	1995	-	-	-	-	NA	NA	NA	37.45%						
26200	1996	-	-	-	-	NA	NA	NA	NA	37.45%					
26200	1997	-	-	-	-	NA	NA	NA	NA	NA	37.45%				
26200	1998	-	-	-	-	NA	NA	NA	NA	NA	NA	37.45%			
26200	1999	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	37.45%		
26200	2000	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	37.45%	
26200	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	37.45%
26200	2002	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26200	2003	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26200	2004	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26200	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26200	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26200	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26200	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26200	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26200	2010	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26200	2011	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26200	2012	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

**PIEDMONT NATURAL GAS - CAROLINAS & CORPORATE
NET SALVAGE HISTORY
DEPRECIATION STUDY AS OF SEPTEMBER 30, 2018**

Account	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
26200	2013	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26200	2014	15,240	-	2,990	(2,990)	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%
26200	2015	-	-	-	-	NA	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%
26200	2016	-	-	-	-	NA	NA	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%
26200	2017	-	-	-	-	NA	NA	NA	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%
26200	2018	-	-	-	-	NA	NA	NA	NA	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%
26300	1990	6,000	-	-	-	0.00%									
26300	1991	-	-	-	-	NA	0.00%								
26300	1992	-	-	-	-	NA	NA	0.00%							
26300	1993	-	-	-	-	NA	NA	NA	0.00%						
26300	1994	-	-	-	-	NA	NA	NA	NA	0.00%					
26300	1995	-	-	-	-	NA	NA	NA	NA	NA	0.00%				
26300	1996	-	-	-	-	NA	NA	NA	NA	NA	NA	0.00%			
26300	1997	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	0.00%		
26300	1998	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	0.00%	
26300	1999	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.00%
26300	2000	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26300	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26300	2002	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26300	2003	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26300	2004	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26300	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26300	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26300	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26300	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26300	2010	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26300	2011	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26300	2012	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26300	2013	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26300	2014	430,419	-	84,436	(84,436)	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%
26300	2015	-	-	-	-	NA	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%
26300	2016	-	-	-	-	NA	NA	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%
26300	2017	-	-	-	-	NA	NA	NA	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%
26300	2018	-	-	-	-	NA	NA	NA	NA	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%
26310	2010	-	-	-	-	NA									
26310	2011	-	-	-	-	NA	NA								
26310	2012	-	-	-	-	NA	NA	NA							
26310	2013	-	-	-	-	NA	NA	NA	NA						
26310	2014	643,870	-	126,309	(126,309)	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%					
26310	2015	215,517	2,308	436,085	(433,777)	-201.27%	-65.17%	-65.17%	-65.17%	-65.17%	-65.17%				
26310	2016	-	-	-	-	NA	-201.27%	-65.17%	-65.17%	-65.17%	-65.17%	-65.17%			
26310	2017	-	-	-	-	NA	NA	-201.27%	-65.17%	-65.17%	-65.17%	-65.17%	-65.17%		
26310	2018	-	-	-	-	NA	NA	NA	-201.27%	-65.17%	-65.17%	-65.17%	-65.17%	-65.17%	
26320	1993	53,658	-	-	-	0.00%									

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26320	1994	-	-	-	-	NA	0.00%								
26320	1995	-	-	-	-	NA	NA	0.00%							
26320	1996	-	-	-	-	NA	NA	NA	0.00%						
26320	1997	-	-	-	-	NA	NA	NA	NA	0.00%					
26320	1998	-	-	-	-	NA	NA	NA	NA	NA	0.00%				
26320	1999	-	-	-	-	NA	NA	NA	NA	NA	NA	0.00%			
26320	2000	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	0.00%		
26320	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	0.00%	
26320	2002	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.00%
26320	2003	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26320	2004	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26320	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26320	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26320	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26320	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26320	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26320	2010	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26320	2011	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26320	2012	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26320	2013	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26320	2014	1,354,747	-	265,763	(265,763)	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%
26320	2015	16,739	-	14,248	(14,248)	-85.12%	-20.42%	-20.42%	-20.42%	-20.42%	-20.42%	-20.42%	-20.42%	-20.42%	-20.42%
26320	2016	-	-	-	-	NA	-85.12%	-20.42%	-20.42%	-20.42%	-20.42%	-20.42%	-20.42%	-20.42%	-20.42%
26320	2017	-	-	-	-	NA	NA	-85.12%	-20.42%	-20.42%	-20.42%	-20.42%	-20.42%	-20.42%	-20.42%
26320	2018	-	-	-	-	NA	NA	NA	-85.12%	-20.42%	-20.42%	-20.42%	-20.42%	-20.42%	-20.42%
26330	2010	-	-	-	-	NA									
26330	2011	-	-	-	-	NA	NA								
26330	2012	-	-	-	-	NA	NA	NA							
26330	2013	-	-	-	-	NA	NA	NA	NA						
26330	2014	21,196	-	4,158	(4,158)	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%					
26330	2015	59,023	-	147,843	(147,843)	-250.49%	-189.48%	-189.48%	-189.48%	-189.48%	-189.48%				
26330	2016	-	-	-	-	NA	-250.49%	-189.48%	-189.48%	-189.48%	-189.48%	-189.48%			
26330	2017	-	-	-	-	NA	NA	-250.49%	-189.48%	-189.48%	-189.48%	-189.48%	-189.48%		
26330	2018	-	-	-	-	NA	NA	NA	-250.49%	-189.48%	-189.48%	-189.48%	-189.48%	-189.48%	
26340	2010	-	-	-	-	NA									
26340	2011	-	-	-	-	NA	NA								
26340	2012	-	-	-	-	NA	NA	NA							
26340	2013	-	-	-	-	NA	NA	NA	NA						
26340	2014	545,751	-	107,061	(107,061)	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%					
26340	2015	-	-	-	-	NA	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%				
26340	2016	-	-	-	-	NA	NA	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%			
26340	2017	-	-	-	-	NA	NA	NA	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%		
26340	2018	-	-	-	-	NA	NA	NA	NA	-19.62%	-19.62%	-19.62%	-19.62%	-19.62%	
26350	1993	1,067	-	-	-	0.00%									

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26350	1994	-	-	1,177	(1,177)	NA	-110.31%								
26350	1995	-	-	-	-	NA	NA	-110.31%							
26350	1996	-	-	-	-	NA	NA	NA	-110.31%						
26350	1997	-	-	-	-	NA	NA	NA	NA	-110.31%					
26350	1998	-	-	-	-	NA	NA	NA	NA	NA	-110.31%				
26350	1999	-	-	-	-	NA	NA	NA	NA	NA	NA	-110.31%			
26350	2000	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	-110.31%		
26350	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	-110.31%	
26350	2002	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-110.31%
26350	2003	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26350	2004	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26350	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26350	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26350	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26350	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26350	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26350	2010	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26350	2011	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26350	2012	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26350	2013	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26350	2014	796,704	149,966	263,826	(113,860)	-14.29%	-14.29%	-14.29%	-14.29%	-14.29%	-14.29%	-14.29%	-14.29%	-14.29%	-14.29%
26350	2015	38,654	-	16,758	(16,758)	-43.35%	-15.64%	-15.64%	-15.64%	-15.64%	-15.64%	-15.64%	-15.64%	-15.64%	-15.64%
26350	2016	-	-	-	-	NA	-43.35%	-15.64%	-15.64%	-15.64%	-15.64%	-15.64%	-15.64%	-15.64%	-15.64%
26350	2017	-	-	-	-	NA	NA	-43.35%	-15.64%	-15.64%	-15.64%	-15.64%	-15.64%	-15.64%	-15.64%
26350	2018	-	-	-	-	NA	NA	NA	-43.35%	-15.64%	-15.64%	-15.64%	-15.64%	-15.64%	-15.64%
26512	1999	-	-	-	-	NA									
26512	2000	-	-	-	-	NA	NA								
26512	2001	-	-	-	-	NA	NA	NA							
26512	2002	-	-	-	-	NA	NA	NA	NA						
26512	2003	-	-	-	-	NA	NA	NA	NA	NA					
26512	2004	-	-	-	-	NA	NA	NA	NA	NA	NA				
26512	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA			
26512	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
26512	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
26512	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26512	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26512	2010	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26512	2011	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26512	2012	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26512	2013	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26512	2014	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26512	2015	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26512	2016	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26512	2017	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26512	2018	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26610	2015	4,312,087	-	338,925	(338,925)	-7.86%									

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26610	2016	-	-	-	-	NA	-7.86%								
26610	2017	-	-	-	-	NA	NA	-7.86%							
26610	2018	-	-	-	-	NA	NA	NA	-7.86%						
26620	2015	75,556	-	107,452	(107,452)	-142.22%									
26620	2016	15,005	-	118,971	(118,971)	-792.90%	-250.02%								
26620	2017	-	-	-	-	NA	-792.90%	-250.02%							
26620	2018	22,918	-	3,131	(3,131)	-13.66%	-13.66%	-321.98%	-202.29%						
26700	1986	4,915	-	836	(836)	-17.00%									
26700	1987	5,959	-	446	(446)	-7.48%	-11.79%								
26700	1988	3,390	-	9,449	(9,449)	-278.72%	-105.83%	-75.23%							
26700	1989	120,543	-	-	-	0.00%	-7.62%	-7.62%	-7.96%						
26700	1990	3,288	-	-	-	0.00%	0.00%	-7.43%	-7.43%	-7.77%					
26700	1991	3,224	-	3,704	(3,704)	-114.89%	-56.88%	-2.92%	-10.08%	-9.97%	-10.21%				
26700	1992	12,852	-	3,632	(3,632)	-28.26%	-45.63%	-37.88%	-5.24%	-11.71%	-11.54%	-11.72%			
26700	1993	-	-	25,181	(25,181)	NA	-224.19%	-202.27%	-167.93%	-23.24%	-29.29%	-28.42%	-28.05%		
26700	1994	-	-	11,241	(11,241)	NA	NA	-311.66%	-272.19%	-225.98%	-31.28%	-37.13%	-35.95%	-35.34%	
26700	1995	-	-	31,221	(31,221)	NA	NA	NA	-554.58%	-466.40%	-387.21%	-53.59%	-58.92%	-56.86%	-55.59%
26700	1996	-	-	-	-	NA	NA	NA	NA	-554.58%	-466.40%	-387.21%	-53.59%	-58.92%	-56.86%
26700	1997	-	-	(17,564)	17,564	NA	NA	NA	NA	NA	-417.92%	-357.15%	-296.50%	-41.04%	-46.66%
26700	1998	-	-	-	-	NA	NA	NA	NA	NA	NA	-417.92%	-357.15%	-296.50%	-41.04%
26700	1999	193,540	-	7,192	(7,192)	-3.72%	-3.72%	5.36%	5.36%	-10.77%	-16.58%	-29.59%	-29.51%	-30.82%	-30.35%
26700	2000	138,224	-	-	-	0.00%	-2.17%	-2.17%	3.13%	3.13%	-6.28%	-9.67%	-17.26%	-17.67%	-18.57%
26700	2001	63,384	-	-	-	0.00%	0.00%	-1.82%	-1.82%	2.62%	2.62%	-5.28%	-8.12%	-14.49%	-14.93%
26700	2002	32,115	-	-	-	0.00%	0.00%	0.00%	-1.68%	-1.68%	2.43%	2.43%	-4.88%	-7.51%	-13.40%
26700	2003	-	-	-	-	NA	0.00%	0.00%	0.00%	-1.68%	-1.68%	2.43%	2.43%	-4.88%	-7.51%
26700	2004	654,190	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	-0.67%	-0.67%	0.96%	0.96%	-1.93%
26700	2005	67,577	-	1,404	(1,404)	-2.08%	-0.19%	-0.19%	-0.19%	-0.17%	-0.15%	-0.75%	-0.75%	0.78%	0.78%
26700	2006	-	-	-	-	NA	-2.08%	-0.19%	-0.19%	-0.19%	-0.17%	-0.15%	-0.75%	-0.75%	0.78%
26700	2007	1,503,738	-	16,738	(16,738)	-1.11%	-1.11%	-1.15%	-0.82%	-0.82%	-0.80%	-0.78%	-0.74%	-0.96%	-0.96%
26700	2008	-	-	16,588	(16,588)	NA	-2.22%	-2.22%	-2.21%	-1.56%	-1.56%	-1.54%	-1.50%	-1.41%	-1.58%
26700	2009	249	-	-	-	0.00%	-6659.52%	-2.22%	-2.22%	-2.21%	-1.56%	-1.56%	-1.54%	-1.50%	-1.41%
26700	2010	-	-	-	-	NA	0.00%	-6659.52%	-2.22%	-2.22%	-2.21%	-1.56%	-1.56%	-1.54%	-1.50%
26700	2011	37,475	-	-	-	0.00%	0.00%	0.00%	-43.97%	-2.16%	-2.16%	-2.16%	-1.53%	-1.53%	-1.51%
26700	2012	197,347	-	7,479	(7,479)	-3.79%	-3.19%	-3.19%	-3.18%	-10.24%	-2.35%	-2.35%	-2.34%	-1.72%	-1.72%
26700	2013	16,071	-	467	(467)	-2.90%	-3.72%	-3.17%	-3.17%	-3.16%	-9.77%	-2.35%	-2.35%	-2.34%	-1.72%
26700	2014	-	-	9,195	(9,195)	NA	-60.12%	-8.03%	-6.83%	-6.83%	-6.83%	-13.43%	-2.88%	-2.88%	-2.85%
26700	2015	243,613	1,000	383,008	(382,008)	-156.81%	-160.58%	-150.83%	-87.34%	-80.72%	-80.72%	-80.68%	-84.03%	-21.64%	-21.64%
26700	2016	1,513,657	-	1,097,316	(1,097,316)	-72.49%	-84.18%	-84.71%	-83.97%	-75.94%	-74.52%	-74.52%	-74.51%	-75.34%	-43.56%
26700	2017	108,915	-	2,251,764	(2,251,764)	-2067.45%	-206.41%	-199.93%	-200.42%	-198.74%	-180.24%	-177.05%	-177.05%	-177.03%	-177.81%
26700	2018	433,173	-	272,107	(272,107)	-62.82%	-465.58%	-176.15%	-174.10%	-174.50%	-173.31%	-160.00%	-157.64%	-157.64%	-157.63%
26710	1999	-	-	-	-	NA									
26710	2000	-	-	-	-	NA	NA								
26710	2001	-	-	-	-	NA	NA	NA							
26710	2002	-	-	-	-	NA	NA	NA	NA						

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Account	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
26710	2003	-	-	-	-	NA	NA	NA	NA	NA					
26710	2004	-	-	-	-	NA	NA	NA	NA	NA	NA				
26710	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA			
26710	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
26710	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
26710	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26710	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26710	2010	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26710	2011	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26710	2012	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26710	2013	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26710	2014	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26710	2015	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26710	2016	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26710	2017	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26710	2018	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26800	1998	-	-	-	-	NA									
26800	1999	-	-	-	-	NA	NA								
26800	2000	-	-	-	-	NA	NA	NA							
26800	2001	-	-	-	-	NA	NA	NA	NA						
26800	2002	-	-	-	-	NA	NA	NA	NA	NA					
26800	2003	-	-	-	-	NA	NA	NA	NA	NA	NA				
26800	2004	-	-	-	-	NA	NA	NA	NA	NA	NA	NA			
26800	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
26800	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
26800	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26800	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26800	2010	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
26800	2011	2,693,127	210,000	104,006	105,994	3.94%	3.94%	3.94%	3.94%	3.94%	3.94%	3.94%	3.94%	3.94%	3.94%
26800	2012	255,651	205,555	626	204,929	80.16%	10.54%	10.54%	10.54%	10.54%	10.54%	10.54%	10.54%	10.54%	10.54%
26800	2013	-	-	25,286	(25,286)	NA	70.27%	9.69%	9.69%	9.69%	9.69%	9.69%	9.69%	9.69%	9.69%
26800	2014	4,759,179	30,000	47,413	(17,413)	-0.37%	-0.90%	3.24%	3.48%	3.48%	3.48%	3.48%	3.48%	3.48%	3.48%
26800	2015	-	-	-	-	NA	-0.37%	-0.90%	3.24%	3.48%	3.48%	3.48%	3.48%	3.48%	3.48%
26800	2016	-	-	-	-	NA		-0.37%	-0.90%	3.24%	3.48%	3.48%	3.48%	3.48%	3.48%
26800	2017	-	-	-	-	NA	NA	NA	-0.37%	-0.90%	3.24%	3.48%	3.48%	3.48%	3.48%
26800	2018	-	-	-	-	NA	NA	NA	NA	-0.37%	-0.90%	3.24%	3.48%	3.48%	3.48%
26900	1997	-	-	-	-	NA	NA	NA							
26900	1998	-	-	-	-	NA	NA	NA	NA						
26900	1999	250,997	231,388	-	231,388	92.19%	92.19%	92.19%	92.19%	92.19%					
26900	2000	-	-	23,853	(23,853)	NA	82.68%	82.68%	82.68%	82.68%	82.68%				
26900	2001	-	-	469	(469)	NA	NA	82.50%	82.50%	82.50%	82.50%	82.50%			
26900	2002	262,626	-	-	-	0.00%	-0.18%	-9.26%	40.31%	40.31%	40.31%	40.31%	40.31%		
26900	2003	-	-	-	-	NA	0.00%	-0.18%	-9.26%	40.31%	40.31%	40.31%	40.31%	40.31%	
26900	2004	-	-	-	-	NA	NA	0.00%	-0.18%	-9.26%	40.31%	40.31%	40.31%	40.31%	40.31%
26900	2005	-	-	-	-	NA	NA	NA	0.00%	-0.18%	-9.26%	40.31%	40.31%	40.31%	40.31%
26900	2006	-	-	7,948	(7,948)	NA	NA	NA	NA	-3.03%	-3.21%	-12.29%	38.77%	38.77%	38.77%

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26900	2007	-	-	2,247	(2,247)	NA	NA	NA	NA	NA	-3.88%	-4.06%	-13.14%	38.33%	38.33%
26900	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	-3.88%	-4.06%	-13.14%	38.33%
26900	2009	14,562	-	-	-	0.00%	0.00%	-15.43%	-70.02%	-70.02%	-70.02%	-70.02%	-3.68%	-3.85%	-12.45%
26900	2010	-	-	-	-	NA	0.00%	0.00%	-15.43%	-70.02%	-70.02%	-70.02%	-70.02%	-3.68%	-3.85%
26900	2011	-	-	-	-	NA	NA	0.00%	0.00%	-15.43%	-70.02%	-70.02%	-70.02%	-70.02%	-3.68%
26900	2012	-	-	-	-	NA	NA	NA	0.00%	0.00%	-15.43%	-70.02%	-70.02%	-70.02%	-70.02%
26900	2013	-	-	-	-	NA	NA	NA	NA	0.00%	0.00%	-15.43%	-70.02%	-70.02%	-70.02%
26900	2014	10,689	-	742	(742)	-6.94%	-6.94%	-6.94%	-6.94%	-6.94%	-2.94%	-2.94%	-11.84%	-43.32%	-43.32%
26900	2015	-	-	-	-	NA	-6.94%	-6.94%	-6.94%	-6.94%	-6.94%	-2.94%	-2.94%	-11.84%	-43.32%
26900	2016	-	-	-	-	NA	NA	-6.94%	-6.94%	-6.94%	-6.94%	-6.94%	-2.94%	-2.94%	-11.84%
26900	2017	-	-	-	-	NA	NA	NA	-6.94%	-6.94%	-6.94%	-6.94%	-6.94%	-2.94%	-2.94%
26900	2018	-	-	-	-	NA	NA	NA	NA	-6.94%	-6.94%	-6.94%	-6.94%	-6.94%	-2.94%
27401	1999	-	-	-	-	NA									
27401	2000	-	-	-	-	NA	NA								
27401	2001	-	-	-	-	NA	NA	NA							
27401	2002	-	-	-	-	NA	NA	NA	NA						
27401	2003	-	-	-	-	NA	NA	NA	NA	NA					
27401	2004	-	-	-	-	NA	NA	NA	NA	NA	NA				
27401	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA			
27401	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
27401	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
27401	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27401	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27401	2010	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27401	2011	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27401	2012	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27401	2013	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27401	2014	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27401	2015	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27401	2016	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27401	2017	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27401	2018	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27500	1987	36,271	1,000	-	1,000	2.76%									
27500	1988	-	-	-	-	NA	2.76%								
27500	1989	139	-	-	-	0.00%	0.00%	2.75%							
27500	1990	839	-	-	-	0.00%	0.00%	0.00%	2.68%						
27500	1991	-	-	-	-	NA	0.00%	0.00%	0.00%	2.68%					
27500	1992	270	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	2.67%				
27500	1993	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	2.67%			
27500	1994	952	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.60%		
27500	1995	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.60%	
27500	1996	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.60%
27500	1997	-	-	-	-	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
27500	1998	-	-	-	-	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
27500	1999	-	-	-	-	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%

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27500	2000	-	-	-	-	NA	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%
27500	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%
27500	2002	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	0.00%	0.00%
27500	2003	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.00%
27500	2004	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27500	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27500	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27500	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27500	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27500	2009	-	-	8,700	(8,700)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27500	2010	-	-	12,572	(12,572)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27500	2011	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27500	2012	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27500	2013	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27500	2014	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27500	2015	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27500	2016	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27500	2017	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27500	2018	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
27600	1985	81,029	-	41,581	(41,581)	-51.32%	-51.32%	-51.32%							
27600	1986	332,953	-	103,186	(103,186)	-30.99%	-34.97%	-34.97%	-34.97%						
27600	1987	129,276	-	71,582	(71,582)	-55.37%	-37.81%	-39.82%	-39.82%	-39.82%					
27600	1988	415,935	-	270,234	(270,234)	-64.97%	-62.69%	-50.67%	-50.73%	-50.73%	-50.73%				
27600	1989	259,106	-	318,477	(318,477)	-122.91%	-87.21%	-82.09%	-67.13%	-66.08%	-66.08%	-66.08%			
27600	1990	419,118	-	562,426	(562,426)	-134.19%	-129.88%	-105.21%	-99.94%	-85.19%	-83.51%	-83.51%	-83.51%		
27600	1991	273,725	-	204,953	(204,953)	-74.88%	-110.76%	-114.07%	-99.14%	-95.36%	-83.65%	-82.28%	-82.28%	-82.28%	
27600	1992	392,373	-	485,892	(485,892)	-123.83%	-103.72%	-115.49%	-116.92%	-104.64%	-101.27%	-90.74%	-89.36%	-89.36%	-89.36%
27600	1993	304,220	81	225,573	(225,492)	-74.12%	-102.12%	-94.44%	-106.43%	-109.02%	-100.15%	-97.51%	-88.74%	-87.58%	-87.58%
27600	1994	-	-	357,207	(357,207)	NA	-191.54%	-153.40%	-131.25%	-132.14%	-130.69%	-117.45%	-113.79%	-102.88%	-101.28%
27600	1995	-	10,000	117,197	(107,197)	NA	NA	-226.78%	-168.79%	-142.30%	-139.85%	-137.19%	-122.64%	-118.68%	-107.12%
27600	1996	-	-	86,546	(86,546)	NA	NA	NA	-255.22%	-181.22%	-151.22%	-146.08%	-142.44%	-126.83%	-122.62%
27600	1997	-	-	76,946	(76,946)	NA	NA	NA	NA	-280.52%	-192.26%	-159.15%	-151.62%	-147.11%	-130.56%
27600	1998	-	-	25,359	(25,359)	NA	NA	NA	NA	NA	-288.85%	-195.90%	-161.76%	-153.44%	-148.65%
27600	1999	288,313	-	121,490	(121,490)	-42.14%	-50.93%	-77.62%	-107.64%	-144.82%	-268.72%	-168.81%	-150.89%	-134.36%	-134.32%
27600	2000	860,790	-	19,855	(19,855)	-2.31%	-12.30%	-14.51%	-21.20%	-28.74%	-38.06%	-69.15%	-70.19%	-81.59%	-80.73%
27600	2001	467,664	-	305,437	(305,437)	-65.31%	-24.49%	-27.63%	-29.20%	-33.96%	-39.32%	-45.95%	-68.04%	-69.00%	-78.30%
27600	2002	276,761	-	338,548	(338,548)	-122.33%	-86.51%	-41.36%	-41.47%	-42.81%	-46.88%	-51.45%	-57.11%	-75.97%	-75.72%
27600	2003	387,346	-	486,833	(486,833)	-125.68%	-124.28%	-99.92%	-57.75%	-55.78%	-56.89%	-60.26%	-64.05%	-68.75%	-84.42%
27600	2004	615,590	-	255,086	(255,086)	-41.44%	-73.97%	-84.43%	-79.31%	-53.90%	-52.73%	-53.60%	-56.26%	-59.25%	-62.95%
27600	2005	371,537	-	88,531	(88,531)	-23.83%	-34.81%	-60.42%	-70.80%	-69.59%	-50.15%	-49.44%	-50.22%	-52.57%	-55.22%
27600	2006	484,617	-	67,651	(67,651)	-13.96%	-18.24%	-27.94%	-48.31%	-57.90%	-59.23%	-45.09%	-44.86%	-45.54%	-47.59%
27600	2007	406,763	-	61,546	(61,546)	-15.13%	-14.49%	-17.24%	-25.17%	-42.35%	-51.06%	-53.27%	-41.94%	-41.95%	-42.56%
27600	2008	403,088	-	61,739	(61,739)	-15.32%	-15.22%	-14.75%	-16.77%	-23.43%	-38.27%	-46.17%	-48.79%	-39.43%	-39.60%
27600	2009	331,268	-	227,446	(227,446)	-68.66%	-39.38%	-30.74%	-25.73%	-25.38%	-29.16%	-41.62%	-48.44%	-50.55%	-41.53%
27600	2010	225,417	-	36,752	(36,752)	-16.30%	-47.46%	-33.96%	-28.36%	-24.59%	-24.46%	-28.14%	-39.86%	-46.37%	-48.60%
27600	2011	1,662,600	-	41,594	(41,594)	-2.50%	-4.15%	-13.78%	-14.02%	-14.16%	-14.14%	-15.06%	-18.67%	-27.15%	-32.25%
27600	2012	1,079,257	-	308,043	(308,043)	-28.54%	-12.75%	-13.02%	-18.61%	-18.25%	-17.94%	-17.52%	-17.99%	-20.58%	-27.40%
27600	2013	1,417,986	-	261,131	(261,131)	-18.42%	-22.79%	-14.68%	-14.77%	-18.55%	-18.30%	-18.06%	-17.73%	-18.09%	-20.14%

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27600	2014	391,403	-	176,305	(176,305)	-45.04%	-24.18%	-25.81%	-17.29%	-17.25%	-20.58%	-20.20%	-19.85%	-19.40%	-19.64%
27600	2015	1,094,935	-	508,187	(508,187)	-46.41%	-46.05%	-32.56%	-31.47%	-22.94%	-22.69%	-25.14%	-24.54%	-24.00%	-23.35%
27600	2016	1,667,183	-	347,582	(347,582)	-20.85%	-30.98%	-32.73%	-28.29%	-28.34%	-22.46%	-22.28%	-24.23%	-23.80%	-23.39%
27600	2017	1,006,447	-	270,736	(270,736)	-26.90%	-23.13%	-29.89%	-31.32%	-28.04%	-28.12%	-23.00%	-22.82%	-24.53%	-24.13%
27600	2018	2,517,204	-	249,951	(249,951)	-9.93%	-14.78%	-16.73%	-21.90%	-23.25%	-22.41%	-23.13%	-19.96%	-19.89%	-21.31%
27800	1984	9,565	72	-	72	0.75%									
27800	1985	11,299	-	883	(883)	-7.81%	-3.88%								
27800	1986	59,796	-	3,898	(3,898)	-6.52%	-6.72%	-5.84%							
27800	1987	1,757	-	177	(177)	-10.06%	-6.62%	-6.81%	-5.93%						
27800	1988	54,690	-	764	(764)	-1.40%	-1.67%	-4.16%	-4.49%	-4.12%					
27800	1989	25,189	-	355	(355)	-1.41%	-1.40%	-1.59%	-3.67%	-3.98%	-3.70%				
27800	1990	22,562	-	1,444	(1,444)	-6.40%	-3.77%	-2.50%	-2.63%	-4.05%	-4.29%	-4.03%			
27800	1991	33,441	-	-	-	0.00%	-2.58%	-2.22%	-1.89%	-1.99%	-3.36%	-3.60%	-3.41%		
27800	1992	26,616	-	222	(222)	-0.83%	-0.37%	-2.02%	-1.87%	-1.71%	-1.80%	-3.06%	-3.29%	-3.13%	
27800	1993	21,024	-	4,178	(4,178)	-19.87%	-9.24%	-5.43%	-5.64%	-4.81%	-3.79%	-3.85%	-4.50%	-4.65%	-4.46%
27800	1994	-	-	-	-	NA	-19.87%	-9.24%	-5.43%	-5.64%	-4.81%	-3.79%	-3.85%	-4.50%	-4.65%
27800	1995	-	-	1,614	(1,614)	NA	NA	-27.55%	-12.62%	-7.42%	-7.20%	-6.06%	-4.67%	-4.72%	-5.16%
27800	1996	-	-	638	(638)	NA	NA	NA	-30.58%	-13.96%	-8.20%	-7.81%	-6.56%	-5.02%	-5.07%
27800	1997	-	-	-	-	NA	NA	NA	NA	-30.58%	-13.96%	-8.20%	-7.81%	-6.56%	-5.02%
27800	1998	-	-	4,509	(4,509)	NA	NA	NA	NA	NA	-52.03%	-23.43%	-13.77%	-12.16%	-10.06%
27800	1999	14,340	-	-	-	0.00%	-31.44%	-31.44%	-35.89%	-47.15%	-47.15%	-30.93%	-18.01%	-11.70%	-10.68%
27800	2000	5,112	-	2,970	(2,970)	-58.10%	-15.27%	-38.45%	-38.45%	-41.73%	-50.02%	-50.02%	-34.36%	-21.06%	-14.06%
27800	2001	3,733	-	4,944	(4,944)	-132.46%	-89.48%	-34.13%	-53.58%	-53.58%	-56.33%	-63.30%	-63.30%	-42.65%	-26.93%
27800	2002	20,249	-	-	-	0.00%	-20.62%	-27.20%	-18.22%	-28.60%	-28.60%	-30.07%	-33.79%	-33.79%	-29.25%
27800	2003	4,960	-	7,316	(7,316)	-147.52%	-29.02%	-42.36%	-44.73%	-31.47%	-40.79%	-42.11%	-45.44%	-45.44%	
27800	2004	12,306	-	289	(289)	-2.35%	-44.05%	-20.27%	-30.42%	-33.48%	-25.57%	-33.00%	-33.00%	-34.05%	-36.71%
27800	2005	-	-	1,996	(1,996)	NA	-18.57%	-55.61%	-25.59%	-35.26%	-37.78%	-28.86%	-36.28%	-36.28%	-37.34%
27800	2006	9,710	-	3,219	(3,219)	-33.15%	-53.71%	-25.00%	-47.52%	-27.15%	-34.86%	-36.98%	-29.45%	-35.85%	-35.85%
27800	2007	-	-	12,547	(12,547)	NA	-162.37%	-182.93%	-81.99%	-94.04%	-53.72%	-59.48%	-59.36%	-47.27%	-53.67%
27800	2008	-	-	709	(709)	NA	NA	-169.68%	-190.23%	-85.21%	-96.67%	-55.22%	-60.88%	-60.62%	-48.28%
27800	2009	666,653	350	(11,663)	12,013	1.80%	1.70%	-0.19%	-0.66%	-0.95%	-0.98%	-2.03%	-1.97%	-2.65%	-3.04%
27800	2010	-	-	4,548	(4,548)	NA	1.12%	1.01%	-0.87%	-1.33%	-1.63%	-1.64%	-2.68%	-2.61%	-3.28%
27800	2011	-	-	-	-	NA	NA	1.12%	1.01%	-0.87%	-1.33%	-1.63%	-1.64%	-2.68%	-2.61%
27800	2012	-	-	9,124	(9,124)	NA	NA	NA	-0.25%	-0.36%	-2.24%	-2.68%	-2.98%	-2.96%	-4.00%
27800	2013	-	-	3,084	(3,084)	NA	NA	NA	NA	-0.71%	-0.82%	-2.70%	-3.14%	-3.43%	-3.41%
27800	2014	-	-	1,581	(1,581)	NA	NA	NA	NA	NA	-0.95%	-1.05%	-2.94%	-3.37%	-3.67%
27800	2015	35,992	-	150,011	(150,011)	-416.79%	-421.19%	-429.75%	-455.10%	-455.10%	-467.74%	-22.25%	-22.35%	-24.14%	-24.26%
27800	2016	25,453	-	17,317	(17,317)	-68.04%	-272.33%	-274.90%	-279.92%	-294.77%	-294.77%	-302.17%	-23.85%	-23.95%	-25.67%
27800	2017	1,841	-	95	(95)	-5.14%	-63.79%	-264.55%	-267.05%	-271.92%	-286.34%	-286.34%	-293.53%	-23.80%	-23.90%
27800	2018	2,504	-	-	-	0.00%	-2.18%	-58.43%	-254.48%	-256.89%	-261.57%	-275.44%	-275.44%	-282.36%	-23.72%
27900	1983	10,322	-	271	(271)	-2.63%									
27900	1984	8,249	-	85	(85)	-1.03%	-1.92%								
27900	1985	8,249	-	85	(85)	-1.03%	-1.03%	-1.65%							
27900	1986	74,794	-	2,968	(2,968)	-3.97%	-3.68%	-3.44%	-3.36%						
27900	1987	-	-	-	-	NA	-3.97%	-3.68%	-3.44%	-3.36%					
27900	1988	2,494	-	3,310	(3,310)	-132.73%	-132.73%	-8.12%	-7.44%	-6.88%	-6.45%				

**PIEDMONT NATURAL GAS - CAROLINAS & CORPORATE
NET SALVAGE HISTORY
DEPRECIATION STUDY AS OF SEPTEMBER 30, 2018**

Account	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
27900	1989	8,924	-	-	-	0.00%	-28.99%	-28.99%	-7.28%	-6.74%	-6.28%	-5.95%			
27900	1990	5,580	-	613	(613)	-10.99%	-4.23%	-23.08%	-23.08%	-7.51%	-6.97%	-6.52%	-6.18%		
27900	1991	41,240	-	-	-	0.00%	-1.31%	-1.10%	-6.74%	-6.74%	-5.18%	-4.94%	-4.72%	-4.59%	
27900	1992	5,552	-	-	-	0.00%	0.00%	-1.17%	-1.00%	-6.15%	-6.15%	-4.97%	-4.75%	-4.55%	-4.43%
27900	1993	1,784	-	1,206	(1,206)	-67.60%	-16.44%	-2.48%	-3.36%	-2.88%	-7.82%	-7.82%	-5.77%	-5.51%	-5.27%
27900	1994	-	-	181	(181)	NA	-77.75%	-18.91%	-2.86%	-3.69%	-3.17%	-8.10%	-8.10%	-5.90%	-5.63%
27900	1995	-	-	258	(258)	NA	NA	-92.21%	-22.42%	-3.39%	-4.17%	-3.58%	-8.49%	-8.49%	-6.08%
27900	1996	-	-	147	(147)	NA	NA	NA	-100.45%	-24.43%	-3.69%	-4.44%	-3.81%	-8.72%	-8.72%
27900	1997	-	-	-	-	NA	NA	NA	NA	-100.45%	-24.43%	-3.69%	-4.44%	-3.81%	-8.72%
27900	1998	-	-	-	-	NA	NA	NA	NA	NA	-100.45%	-24.43%	-3.69%	-4.44%	-3.81%
27900	1999	19,994	-	-	-	0.00%	0.00%	0.00%	-0.74%	-2.03%	-2.93%	-8.23%	-6.56%	-2.61%	-3.24%
27900	2000	38,583	-	12,346	(12,346)	-32.00%	-21.08%	-21.08%	-21.08%	-21.33%	-21.77%	-22.08%	-23.42%	-21.45%	-13.19%
27900	2001	2,985	-	-	-	0.00%	-29.70%	-20.05%	-20.05%	-20.05%	-20.29%	-20.71%	-21.01%	-22.32%	-20.52%
27900	2002	-	-	-	-	NA	0.00%	-29.70%	-20.05%	-20.05%	-20.05%	-20.29%	-20.71%	-21.01%	-22.32%
27900	2003	-	-	-	-	NA	0.00%	NA	-29.70%	-20.05%	-20.05%	-20.05%	-20.29%	-20.71%	-21.01%
27900	2004	-	-	-	-	NA	NA	NA	0.00%	-29.70%	-20.05%	-20.05%	-20.05%	-20.29%	-20.71%
27900	2005	93,103	-	900	(900)	-0.97%	-0.97%	-0.97%	-0.97%	-0.94%	-9.84%	-8.56%	-8.56%	-8.56%	-8.66%
27900	2006	-	-	18,153	(18,153)	NA	-20.46%	-20.46%	-20.46%	-20.46%	-19.83%	-23.32%	-20.30%	-20.30%	-20.30%
27900	2007	-	-	2,432	(2,432)	NA	NA	-23.08%	-23.08%	-23.08%	-23.08%	-22.36%	-25.12%	-21.87%	-21.87%
27900	2008	-	-	743	(743)	NA	NA	NA	-23.88%	-23.88%	-23.88%	-23.88%	-23.13%	-25.67%	-22.35%
27900	2009	805,246	-	2,130	(2,130)	-0.26%	-0.36%	-0.66%	-2.91%	-2.71%	-2.71%	-2.71%	-5.73%	-2.70%	-3.91%
27900	2010	-	-	9,157	(9,157)	NA	-1.40%	-1.49%	-1.80%	-4.05%	-3.73%	-3.73%	-3.73%	-3.73%	-3.72%
27900	2011	-	-	-	-	NA	NA	-1.40%	-1.49%	-1.80%	-4.05%	-3.73%	-3.73%	-3.73%	-3.73%
27900	2012	3,095	-	18,160	(18,160)	-586.84%	-586.84%	-882.77%	-3.64%	-3.73%	-4.04%	-6.28%	-5.73%	-5.73%	-5.73%
27900	2013	-	-	6,973	(6,973)	NA	-812.19%	-812.19%	-1108.11%	-4.51%	-4.60%	-4.90%	-7.14%	-6.51%	-6.51%
27900	2014	-	-	631	(631)	NA	NA	-832.58%	-832.58%	-1128.51%	-4.58%	-4.68%	-4.98%	-7.22%	-6.58%
27900	2015	685,486	-	44,459	(44,459)	-6.49%	-6.58%	-7.60%	-10.20%	-10.20%	-11.53%	-5.46%	-5.51%	-5.67%	-6.88%
27900	2016	259,389	-	88,946	(88,946)	-34.29%	-14.12%	-14.19%	-14.92%	-16.79%	-16.79%	-17.76%	-9.72%	-9.76%	-9.90%
27900	2017	15,728	-	-	-	0.00%	-32.33%	-13.89%	-13.95%	-14.68%	-16.52%	-16.52%	-17.47%	-9.64%	-9.68%
27900	2018	7,254	-	3,075	(3,075)	-42.39%	-13.38%	-32.59%	-14.10%	-14.17%	-14.89%	-16.71%	-16.71%	-17.65%	-9.77%
28000	1984	221,013	-	111,662	(111,662)	-50.52%									
28000	1985	216,271	-	133,022	(133,022)	-61.51%	-55.96%								
28000	1986	273,782	-	185,762	(185,762)	-67.85%	-65.05%	-60.54%							
28000	1987	297,043	-	207,798	(207,798)	-69.96%	-68.95%	-66.90%	-63.31%						
28000	1988	438,612	-	285,139	(285,139)	-65.01%	-67.01%	-67.24%	-66.22%	-63.83%					
28000	1989	775,990	-	366,887	(366,887)	-47.28%	-53.68%	-56.88%	-58.56%	-58.88%	-58.05%				
28000	1990	456,121	-	367,161	(367,161)	-80.50%	-59.58%	-61.00%	-62.35%	-63.03%	-62.89%	-61.87%			
28000	1991	957,465	-	635,781	(635,781)	-66.40%	-70.95%	-62.56%	-62.97%	-63.68%	-64.04%	-63.88%	-63.06%		
28000	1992	557,024	-	399,310	(399,310)	-71.69%	-68.35%	-71.16%	-64.41%	-64.49%	-64.96%	-65.17%	-64.97%	-64.21%	
28000	1993	319,897	-	439,248	(439,248)	-137.31%	-95.63%	-80.37%	-80.40%	-72.02%	-71.14%	-71.05%	-70.83%	-70.36%	-69.39%
28000	1994	-	4,052	365,879	(361,827)	NA	-250.42%	-136.89%	-100.10%	-96.19%	-83.82%	-81.46%	-80.56%	-79.71%	-78.79%
28000	1995	-	650	333,879	(333,229)	NA	NA	-354.58%	-174.89%	-118.26%	-110.74%	-94.68%	-90.97%	-89.33%	-87.89%
28000	1996	-	-	324,993	(324,993)	NA	NA	NA	-456.18%	-211.95%	-135.98%	-124.93%	-105.28%	-100.24%	-97.88%
28000	1997	-	-	409,942	(409,942)	NA	NA	NA	NA	-584.33%	-258.69%	-158.33%	-142.83%	-118.65%	-111.94%
28000	1998	-	-	352,875	(352,875)	NA	NA	NA	NA	NA	-694.63%	-298.94%	-177.56%	-158.23%	-130.16%
28000	1999	1,912,075	-	381,902	(381,902)	-19.97%	-38.43%	-59.87%	-76.86%	-94.29%	-113.22%	-116.67%	-107.68%	-97.13%	-95.33%
28000	2000	916,874	-	369,610	(369,610)	-40.31%	-26.57%	-39.04%	-53.53%	-65.02%	-76.80%	-89.59%	-94.44%	-91.02%	-85.96%
28000	2001	849,401	-	411,547	(411,547)	-48.45%	-44.23%	-31.62%	-41.21%	-52.36%	-61.19%	-70.25%	-80.09%	-84.67%	-83.08%

**PIEDMONT NATURAL GAS - CAROLINAS & CORPORATE
NET SALVAGE HISTORY
DEPRECIATION STUDY AS OF SEPTEMBER 30, 2018**

Account	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
28000	2002	741,903	-	452,025	(452,025)	-60.93%	-54.27%	-49.17%	-36.54%	-44.52%	-53.80%	-61.15%	-68.69%	-76.87%	-80.95%
28000	2003	796,165	-	460,551	(460,551)	-57.85%	-59.33%	-55.46%	-51.26%	-39.79%	-46.56%	-54.41%	-60.64%	-67.03%	-73.97%
28000	2004	1,174,100	-	778,378	(778,378)	-66.30%	-62.88%	-62.35%	-59.03%	-55.20%	-44.66%	-50.18%	-56.60%	-61.68%	-66.90%
28000	2005	1,898,733	-	711,929	(711,929)	-37.49%	-48.50%	-50.42%	-52.11%	-51.54%	-49.93%	-43.02%	-47.28%	-52.22%	-56.14%
28000	2006	2,141,890	-	795,222	(795,222)	-37.13%	-37.30%	-43.83%	-45.69%	-47.36%	-47.48%	-46.71%	-41.81%	-45.19%	-49.12%
28000	2007	1,022,447	-	1,273,395	(1,273,395)	-124.54%	-65.37%	-54.92%	-57.06%	-57.15%	-57.51%	-56.62%	-55.05%	-49.19%	-52.28%
28000	2008	839,290	-	924,578	(924,578)	-110.16%	-118.06%	-74.76%	-62.77%	-63.36%	-62.80%	-62.64%	-61.37%	-59.51%	-53.36%
28000	2009	745,545	-	989,709	(989,709)	-132.75%	-120.79%	-122.26%	-83.87%	-70.62%	-69.97%	-68.85%	-68.22%	-66.58%	-64.41%
28000	2010	611,940	-	812,458	(812,458)	-132.77%	-132.76%	-124.12%	-124.26%	-89.45%	-75.86%	-74.53%	-73.09%	-72.18%	-70.32%
28000	2011	2,138,406	-	1,044,869	(1,044,869)	-48.86%	-67.53%	-81.44%	-87.00%	-94.16%	-77.87%	-69.72%	-69.34%	-68.53%	-68.07%
28000	2012	2,322,574	76,763	1,180,372	(1,103,609)	-47.52%	-48.16%	-58.37%	-67.90%	-73.23%	-80.06%	-70.70%	-65.32%	-65.41%	-64.97%
28000	2013	2,151,031	-	1,386,590	(1,386,590)	-64.46%	-55.66%	-53.46%	-60.18%	-66.97%	-71.09%	-76.65%	-69.58%	-65.18%	-65.27%
28000	2014	2,321,166	-	2,577,834	(2,577,834)	-111.06%	-88.65%	-74.59%	-68.43%	-72.55%	-76.92%	-79.42%	-83.22%	-76.31%	-71.76%
28000	2015	3,052,119	-	3,931,939	(3,931,939)	-128.83%	-121.15%	-104.94%	-91.40%	-83.81%	-86.19%	-88.79%	-90.05%	-92.37%	-85.55%
28000	2016	3,334,656	-	3,303,707	(3,303,707)	-99.07%	-113.29%	-112.70%	-103.14%	-93.34%	-87.13%	-88.88%	-90.85%	-91.77%	-93.58%
28000	2017	3,183,024	-	3,367,505	(3,367,505)	-105.80%	-102.36%	-110.80%	-110.85%	-103.74%	-95.76%	-90.34%	-91.70%	-93.24%	-93.93%
28000	2018	1,538,992	-	-	-	0.00%	-71.31%	-82.80%	-95.45%	-98.15%	-93.50%	-87.53%	-83.41%	-84.87%	-86.54%
28100	1984	97,888	1,166	-	1,166	1.19%									
28100	1985	113,388	11,000	-	11,000	9.70%	5.76%								
28100	1986	219,903	17,825	-	17,825	8.11%	8.65%	6.96%							
28100	1987	129,313	22,780	-	22,780	17.62%	11.63%	11.16%	9.42%						
28100	1988	251,224	19,738	-	19,738	7.86%	11.17%	10.05%	9.99%	8.93%					
28100	1989	185,973	9,835	-	9,835	5.29%	6.76%	9.24%	8.92%	9.02%	8.25%				
28100	1990	250,008	1,925	-	1,925	0.77%	2.70%	4.58%	6.65%	6.96%	7.23%	6.75%			
28100	1991	177,380	11,720	-	11,720	6.61%	3.19%	3.83%	5.00%	6.64%	6.91%	7.14%	6.74%		
28100	1992	215,522	2,981	-	2,981	1.38%	3.74%	2.59%	3.19%	4.28%	5.70%	6.07%	6.34%	6.03%	
28100	1993	125,499	4,976	-	4,976	3.96%	2.33%	3.80%	2.81%	3.29%	4.24%	5.54%	5.90%	6.16%	5.89%
28100	1994	-	-	-	-	NA	3.96%	2.33%	3.80%	2.81%	3.29%	4.24%	5.54%	5.90%	6.16%
28100	1995	-	-	-	-	NA	NA	3.96%	2.33%	3.80%	2.81%	3.29%	4.24%	5.54%	5.90%
28100	1996	-	-	-	-	NA	NA	NA	3.96%	2.33%	3.80%	2.81%	3.29%	4.24%	5.54%
28100	1997	-	-	-	-	NA	NA	NA	NA	3.96%	2.33%	3.80%	2.81%	3.29%	4.24%
28100	1998	-	-	-	-	NA	NA	NA	NA	NA	3.96%	2.33%	3.80%	2.81%	3.29%
28100	1999	472,013	264	-	264	0.06%	0.06%	0.06%	0.06%	0.06%	0.06%	0.88%	1.01%	2.01%	1.76%
28100	2000	314,623	-	-	-	0.00%	0.03%	0.03%	0.03%	0.03%	0.03%	0.03%	0.57%	0.73%	1.53%
28100	2001	434,119	-	-	-	0.00%	0.00%	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%	0.39%	0.53%
28100	2002	416,380	-	-	-	0.00%	0.00%	0.00%	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%	0.30%
28100	2003	-	-	-	-	NA	0.00%	0.00%	0.00%	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%
28100	2004	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.02%	0.02%	0.02%	0.02%	0.02%
28100	2005	-	-	-	-	NA	NA	NA	0.00%	0.00%	0.00%	0.02%	0.02%	0.02%	0.02%
28100	2006	-	-	-	-	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.02%	0.02%	0.02%
28100	2007	-	-	-	-	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.02%	0.02%
28100	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.02%
28100	2009	11,949,721	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28100	2010	3,058,888	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28100	2011	3,397,620	39,701	13,777	25,924	0.76%	0.40%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%	0.14%
28100	2012	3,082,316	71,045	79,375	(8,329)	-0.27%	0.27%	0.18%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%	0.08%
28100	2013	3,090,571	94,182	93,425	756	0.02%	-0.12%	0.19%	0.15%	0.07%	0.07%	0.07%	0.07%	0.07%	0.07%
28100	2014	2,617,340	81,106	58,490	22,616	0.86%	0.41%	0.17%	0.34%	0.27%	0.15%	0.15%	0.15%	0.15%	0.15%

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Account	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
28100	2015	2,609,942	56,820	84,117	(27,297)	-1.05%	-0.09%	-0.05%	-0.11%	0.09%	0.08%	0.05%	0.05%	0.05%	0.05%
28100	2016	3,088,347	68,143	86,098	(17,955)	-0.58%	-0.79%	-0.27%	-0.19%	-0.21%	-0.02%	-0.02%	-0.01%	-0.01%	-0.01%
28100	2017	2,509,605	30,067	97,496	(67,429)	-2.69%	-1.53%	-1.37%	-0.83%	-0.64%	-0.57%	-0.35%	-0.31%	-0.20%	-0.20%
28100	2018	2,355,330	-	-	-	0.00%	-1.39%	-1.07%	-1.07%	-0.68%	-0.55%	-0.50%	-0.32%	-0.28%	-0.19%
28110	1986	2,549	250	-	250	9.81%									
28110	1987	1,767	300	-	300	16.98%	12.74%								
28110	1988	-	-	-	-	NA	16.98%	12.74%							
28110	1989	7,534	1,013	-	1,013	13.45%	13.45%	14.12%	13.19%						
28110	1990	230	-	-	-	0.00%	13.05%	13.05%	13.78%	12.94%					
28110	1991	2,922	-	-	-	0.00%	0.00%	9.48%	9.48%	10.54%	10.42%				
28110	1992	5,739	-	-	-	0.00%	0.00%	0.00%	6.17%	6.17%	7.22%	7.54%			
28110	1993	5,606	-	-	-	0.00%	0.00%	0.00%	0.00%	4.60%	4.60%	5.52%	5.93%		
28110	1994	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	4.60%	4.60%	5.52%	5.93%	
28110	1995	-	200	-	200	NA	NA	3.57%	1.76%	1.40%	1.38%	5.51%	5.51%	6.36%	6.69%
28110	1996	-	480	-	480	NA	NA	NA	12.13%	5.99%	4.77%	4.69%	7.68%	7.68%	8.37%
28110	1997	-	1,050	-	1,050	NA	NA	NA	NA	30.86%	15.25%	12.13%	11.93%	12.45%	12.45%
28110	1998	-	-	-	-	NA	NA	NA	NA	NA	30.86%	15.25%	12.13%	11.93%	12.45%
28110	1999	57,484	500	-	500	0.87%	0.87%	2.70%	3.53%	3.88%	3.88%	3.53%	3.24%	3.11%	3.10%
28110	2000	12,736	-	-	-	0.00%	0.71%	0.71%	2.21%	2.89%	3.18%	3.18%	2.94%	2.73%	2.64%
28110	2001	14,734	-	-	-	0.00%	0.00%	0.59%	0.59%	1.82%	2.39%	2.62%	2.62%	2.46%	2.32%
28110	2002	-	-	-	-	NA	0.00%	0.00%	0.59%	0.59%	1.82%	2.39%	2.62%	2.62%	2.46%
28110	2003	-	-	-	-	NA	NA	0.00%	0.00%	0.59%	0.59%	1.82%	2.39%	2.62%	2.62%
28110	2004	-	-	-	-	NA	NA	NA	0.00%	0.00%	0.59%	0.59%	1.82%	2.39%	2.62%
28110	2005	-	-	-	-	NA	NA	NA	NA	0.00%	0.00%	0.59%	0.59%	1.82%	2.39%
28110	2006	-	-	-	-	NA	NA	NA	NA	NA	0.00%	0.00%	0.59%	0.59%	1.82%
28110	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	0.00%	0.00%	0.59%	0.59%
28110	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	0.00%	0.00%	0.59%
28110	2009	335,209	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28110	2010	171,283	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28110	2011	174,649	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28110	2012	155,296	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28110	2013	155,596	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28110	2014	130,899	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28110	2015	128,934	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28110	2016	152,144	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28110	2017	122,859	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28110	2018	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28105	2010	64,841	-	-	-	0.00%									
28105	2011	728	-	26,721	(26,721)	-3670.73%	-40.75%								
28105	2012	2,375,404	4,724	12,853	(8,129)	-0.34%	-1.47%	-1.43%							
28105	2013	394,727	-	9,426	(9,426)	-2.39%	-0.63%	-1.60%	-1.56%						
28105	2014	242,101	-	4,173	(4,173)	-1.72%	-2.14%	-0.72%	-1.61%	-1.57%					
28105	2015	530,217	-	14,086	(14,086)	-2.66%	-2.36%	-2.37%	-1.01%	-1.76%	-1.73%				
28105	2016	-	-	-	-	NA	-2.66%	-2.36%	-2.37%	-1.01%	-1.76%	-1.73%			
28105	2017	1,016,149	-	2,328	(2,328)	-0.23%	-0.23%	-1.06%	-1.15%	-1.37%	-0.84%	-1.42%	-1.40%		
28105	2018	-	-	-	-	NA	-0.23%	-0.23%	-1.06%	-1.15%	-1.37%	-0.84%	-1.42%	-1.40%	

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28200	1999	-	-	-	-	NA									
28200	2000	-	-	-	-	NA	NA								
28200	2001	-	-	-	-	NA	NA	NA							
28200	2002	-	-	-	-	NA	NA	NA	NA						
28200	2003	-	-	-	-	NA	NA	NA	NA	NA					
28200	2004	-	-	-	-	NA	NA	NA	NA	NA	NA				
28200	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA			
28200	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
28200	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
28200	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28200	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28200	2010	3,572,286	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28200	2011	708,002	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28200	2012	629,547	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28200	2013	630,762	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28200	2014	530,644	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28200	2015	522,680	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28200	2016	616,770	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28200	2017	498,052	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28200	2018	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28300	1983	2,303	13,124	-	13,124	569.88%									
28300	1984	907	3,273	-	3,273	360.80%	510.80%								
28300	1985	-	-	-	-	NA	360.80%	510.80%							
28300	1986	-	-	-	-	NA	NA	360.80%	510.80%						
28300	1987	-	-	-	-	NA	NA	NA	360.80%	510.80%					
28300	1988	-	-	-	-	NA	NA	NA	NA	360.80%	510.80%				
28300	1989	816	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	189.93%	407.27%			
28300	1990	3,098	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	67.88%	230.16%		
28300	1991	3,150	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	41.06%	159.60%	
28300	1992	578	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	38.28%	151.09%
28300	1993	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	38.28%
28300	1994	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28300	1995	-	-	-	-	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28300	1996	-	-	-	-	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28300	1997	-	-	-	-	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%
28300	1998	-	-	-	-	NA	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%
28300	1999	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%
28300	2000	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	0.00%	0.00%
28300	2001	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	0.00%
28300	2002	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28300	2003	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28300	2004	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28300	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28300	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28300	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28300	2008	5,589	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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28300	2009	(5,589)	-	-	-	0.00%	NA	NA	NA	NA	NA	NA	NA	NA	NA
28300	2010	2,064,622	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28300	2011	409,210	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28300	2012	363,850	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28300	2013	364,552	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28300	2014	306,688	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28300	2015	302,086	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28300	2016	356,465	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28300	2017	287,851	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28300	2018	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28400	1999	-	-	-	-	NA									
28400	2000	-	-	-	-	NA	NA								
28400	2001	-	-	-	-	NA	NA	NA							
28400	2002	-	-	-	-	NA	NA	NA	NA						
28400	2003	-	-	-	-	NA	NA	NA	NA	NA					
28400	2004	-	-	-	-	NA	NA	NA	NA	NA	NA				
28400	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA			
28400	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
28400	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
28400	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28400	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28400	2010	4,700	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28400	2011	932	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28400	2012	828	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28400	2013	830	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28400	2014	698	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28400	2015	688	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28400	2016	812	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28400	2017	655	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28400	2018	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28500	1984	52,151	-	1,901	(1,901)	-3.65%									
28500	1985	60,126	-	6,247	(6,247)	-10.39%	-7.26%								
28500	1986	66,791	-	759	(759)	-1.14%	-5.52%	-4.97%							
28500	1987	95,185	-	6,682	(6,682)	-7.02%	-4.59%	-6.16%	-5.68%						
28500	1988	56,198	-	2,382	(2,382)	-4.24%	-5.99%	-4.50%	-5.77%	-5.44%					
28500	1989	109,717	-	1,480	(1,480)	-1.35%	-2.33%	-4.04%	-3.45%	-4.52%	-4.42%				
28500	1990	40,865	-	4,479	(4,479)	-10.96%	-3.96%	-4.03%	-4.98%	-4.28%	-5.14%	-4.97%			
28500	1991	45,185	-	3,733	(3,733)	-8.26%	-9.54%	-4.95%	-4.79%	-5.40%	-4.71%	-5.43%	-5.26%		
28500	1992	123,933	-	4,678	(4,678)	-3.77%	-4.97%	-6.14%	-4.49%	-4.46%	-4.97%	-4.50%	-5.09%	-4.97%	
28500	1993	54,193	-	3,072	(3,072)	-5.67%	-4.35%	-5.14%	-6.04%	-4.66%	-4.61%	-5.05%	-4.61%	-5.14%	-5.03%
28500	1994	-	-	1,384	(1,384)	NA	-8.22%	-5.13%	-5.76%	-6.57%	-5.04%	-4.93%	-5.31%	-4.84%	-5.35%
28500	1995	-	-	1,935	(1,935)	NA	NA	-11.79%	-6.21%	-6.63%	-7.30%	-5.55%	-5.38%	-5.68%	-5.17%
28500	1996	-	-	1,167	(1,167)	NA	NA	NA	-13.95%	-6.87%	-7.15%	-7.74%	-5.86%	-5.65%	-5.90%
28500	1997	-	-	1,497	(1,497)	NA	NA	NA	NA	-16.71%	-7.71%	-7.82%	-8.31%	-6.27%	-6.00%
28500	1998	-	-	769	(769)	NA	NA	NA	NA	NA	-18.13%	-8.14%	-8.17%	-8.60%	-6.47%

**PIEDMONT NATURAL GAS - CAROLINAS & CORPORATE
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Account	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
28500	1999	67,686	-	7,488	(7,488)	-11.06%	-12.20%	-14.41%	-16.13%	-18.99%	-21.04%	-14.20%	-8.95%	-8.84%	-9.10%
28500	2000	89,904	-	-	-	0.00%	-4.75%	-5.24%	-6.19%	-6.93%	-8.16%	-9.04%	-8.17%	-6.55%	-6.75%
28500	2001	51,222	-	1,968	(1,968)	-3.84%	-1.39%	-4.53%	-4.90%	-5.61%	-6.17%	-7.10%	-7.76%	-7.33%	-6.19%
28500	2002	45,738	-	1,348	(1,348)	-2.95%	-3.42%	-1.77%	-4.24%	-4.55%	-5.13%	-5.59%	-6.35%	-6.90%	-6.68%
28500	2003	27,055	-	1,784	(1,784)	-6.59%	-4.30%	-4.11%	-2.38%	-4.47%	-4.74%	-5.27%	-5.69%	-6.38%	-6.87%
28500	2004	218,296	-	2,188	(2,188)	-1.00%	-1.62%	-1.83%	-2.13%	-1.69%	-2.96%	-3.11%	-3.41%	-3.64%	-4.03%
28500	2005	54,706	-	2,443	(2,443)	-4.47%	-1.70%	-2.14%	-2.25%	-2.45%	-2.00%	-3.10%	-3.24%	-3.51%	-3.72%
28500	2006	106,533	-	11,970	(11,970)	-11.24%	-8.94%	-4.37%	-4.52%	-4.36%	-4.31%	-3.66%	-4.41%	-4.53%	-4.76%
28500	2007	-	-	22,376	(22,376)	NA	-32.24%	-22.82%	-10.27%	-10.03%	-9.31%	-8.75%	-7.43%	-7.80%	-7.92%
28500	2008	-	-	3,814	(3,814)	NA	NA	-35.82%	-25.18%	-11.27%	-10.96%	-10.15%	-9.51%	-8.07%	-8.38%
28500	2009	210,515	-	27,779	(27,779)	-13.20%	-15.01%	-25.64%	-20.80%	-18.39%	-11.96%	-11.72%	-11.12%	-10.60%	-9.41%
28500	2010	10,688	-	2,631	(2,631)	-24.62%	-13.75%	-15.47%	-25.59%	-20.92%	-18.57%	-12.19%	-11.94%	-11.33%	-10.80%
28500	2011	-	-	-	-	NA	-24.62%	-13.75%	-15.47%	-25.59%	-20.92%	-18.57%	-12.19%	-11.94%	-11.33%
28500	2012	32,833	1,567	58,672	(57,105)	-173.93%	-173.93%	-137.26%	-34.45%	-35.95%	-44.76%	-34.85%	-30.85%	-20.57%	-19.99%
28500	2013	18,654	-	19,017	(19,017)	-101.94%	-147.85%	-147.85%	-126.67%	-39.07%	-40.47%	-48.67%	-38.16%	-33.91%	-22.89%
28500	2014	-	-	4,216	(4,216)	NA	-124.55%	-156.04%	-156.04%	-133.45%	-40.61%	-42.01%	-50.22%	-39.27%	-34.88%
28500	2015	-	-	302	(302)	NA	NA	-126.17%	-156.62%	-156.62%	-133.93%	-40.72%	-42.12%	-50.33%	-39.35%
28500	2016	19,931	-	1,667	(1,667)	-8.36%	-9.88%	-31.04%	-65.32%	-115.25%	-115.25%	-103.45%	-38.52%	-39.82%	-47.47%
28500	2017	2,023	-	1,634	(1,634)	-80.75%	-15.04%	-16.41%	-35.62%	-66.09%	-114.30%	-114.30%	-102.91%	-38.81%	-40.10%
28500	2018	39,907	-	731	(731)	-1.83%	-5.64%	-6.52%	-7.01%	-13.82%	-34.24%	-74.70%	-74.70%	-70.39%	-34.40%
28600	1999	-	-	-	-	NA									
28600	2000	-	-	-	-	NA	NA								
28600	2001	-	-	-	-	NA	NA	NA							
28600	2002	-	-	-	-	NA	NA	NA	NA						
28600	2003	-	-	-	-	NA	NA	NA	NA	NA					
28600	2004	-	-	-	-	NA	NA	NA	NA	NA	NA				
28600	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA			
28600	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
28600	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
28600	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28600	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28600	2010	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28600	2011	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28600	2012	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28600	2013	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28600	2014	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28600	2015	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28600	2016	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28600	2017	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28600	2018	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28700	1999	-	-	-	-	NA									
28700	2000	-	-	-	-	NA	NA								
28700	2001	-	-	-	-	NA	NA	NA							
28700	2002	-	-	-	-	NA	NA	NA	NA						
28700	2003	-	-	-	-	NA	NA	NA	NA	NA					
28700	2004	-	-	-	-	NA	NA	NA	NA	NA	NA				

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Account	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
28700	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
28700	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
28700	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
28700	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
28700	2009	4,323	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28700	2010	3,933	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28700	2011	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28700	2012	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28700	2013	-	-	-	-	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28700	2014	-	-	-	-	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
28700	2015	-	-	-	-	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%
28700	2016	-	-	-	-	NA	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%
28700	2017	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%
28700	2018	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	0.00%	0.00%
29000	1988	53,548	100,000	9,000	91,000	169.94%									
29000	1989	2,309	-	5,800	(5,800)	-251.19%	152.53%								
29000	1990	60,235	-	18,837	(18,837)	-31.27%	-39.39%	57.16%							
29000	1991	75,243	-	4,000	(4,000)	-5.32%	-16.86%	-20.78%	32.59%						
29000	1992	6,954	-	-	-	0.00%	-4.87%	-16.03%	-19.79%	31.45%					
29000	1993	-	-	-	-	NA	0.00%	-4.87%	-16.03%	-19.79%	31.45%				
29000	1994	-	-	-	-	NA	NA	0.00%	-4.87%	-16.03%	-19.79%	31.45%			
29000	1995	-	-	-	-	NA	NA	NA	0.00%	-4.87%	-16.03%	-19.79%	31.45%		
29000	1996	-	81,779	-	81,779	NA	NA	NA	NA	1176.00%	94.63%	41.38%	36.72%	72.69%	
29000	1997	-	3,627	-	3,627	NA	NA	NA	NA	NA	1228.16%	99.04%	43.93%	39.22%	74.52%
29000	1998	-	-	-	-	NA	NA	NA	NA	NA	NA	1228.16%	99.04%	43.93%	39.22%
29000	1999	6,859	-	-	-	0.00%	0.00%	52.88%	1245.09%	1245.09%	1245.09%	1245.09%	618.28%	91.41%	41.91%
29000	2000	-	-	-	-	NA	0.00%	0.00%	52.88%	1245.09%	1245.09%	1245.09%	1245.09%	618.28%	91.41%
29000	2001	-	-	-	-	NA	NA	0.00%	0.00%	52.88%	1245.09%	1245.09%	1245.09%	1245.09%	618.28%
29000	2002	-	-	-	-	NA	NA	NA	0.00%	0.00%	52.88%	1245.09%	1245.09%	1245.09%	1245.09%
29000	2003	24,971	-	44,764	(44,764)	-179.26%	-179.26%	-179.26%	-179.26%	-140.63%	-140.63%	-129.24%	127.68%	127.68%	127.68%
29000	2004	193,514	146,342	-	146,342	75.62%	46.49%	46.49%	46.49%	46.49%	45.08%	45.08%	46.69%	82.98%	82.98%
29000	2005	9,010,375	4,246,232	131,890	4,114,342	45.66%	46.29%	45.68%	45.68%	45.68%	45.68%	45.65%	45.65%	45.69%	46.57%
29000	2006	156,732	323,480	23,216	300,264	191.58%	48.16%	48.72%	48.12%	48.12%	48.12%	48.12%	48.08%	48.08%	48.12%
29000	2007	-	-	(870)	870	NA	192.13%	48.17%	48.73%	48.13%	48.13%	48.13%	48.13%	48.09%	48.09%
29000	2008	1,893,031	1,350,283	53,073	1,297,210	68.53%	68.57%	77.98%	51.65%	52.06%	51.55%	51.55%	51.55%	51.55%	51.52%
29000	2009	432,755	220,210	1,439	218,771	50.55%	65.18%	65.22%	73.20%	51.61%	52.01%	51.51%	51.51%	51.51%	51.51%
29000	2010	1,026,695	565,738	(2,432)	568,170	55.34%	53.92%	62.17%	62.19%	67.97%	51.92%	52.28%	51.82%	51.82%	51.82%
29000	2011	-	-	-	-	NA	55.34%	53.92%	62.17%	62.19%	67.97%	51.92%	52.28%	51.82%	51.82%
29000	2012	8,394	-	500	(500)	-5.96%	-5.96%	54.84%	53.58%	62.00%	62.02%	67.80%	51.88%	52.24%	51.78%
29000	2013	263,590	319,348	-	319,348	121.15%	117.23%	117.23%	68.30%	63.87%	66.30%	66.32%	71.52%	53.30%	53.64%
29000	2014	213,062	120,000	72,624	47,376	22.24%	76.94%	75.50%	75.50%	61.81%	59.30%	63.85%	63.88%	68.89%	52.80%
29000	2015	-	-	-	-	NA	22.24%	76.94%	75.50%	75.50%	61.81%	59.30%	63.85%	63.88%	68.89%
29000	2016	-	-	-	-	NA	NA	22.24%	76.94%	75.50%	75.50%	61.81%	59.30%	63.85%	63.88%
29000	2017	1,080	-	500	(500)	-46.29%	-46.29%	-46.29%	21.89%	76.66%	75.23%	75.23%	59.25%	63.82%	
29000	2018	34,836	-	-	-	0.00%	-1.39%	-1.39%	-1.39%	18.83%	71.45%	70.20%	70.20%	60.34%	58.20%
29010	1999	-	-	-	-	NA									

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29010	2000	-	-	-	-	NA	NA								
29010	2001	-	-	-	-	NA	NA	NA							
29010	2002	-	-	-	-	NA	NA	NA	NA						
29010	2003	-	-	-	-	NA	NA	NA	NA	NA					
29010	2004	-	-	-	-	NA	NA	NA	NA	NA	NA				
29010	2005	-	-	-	-	NA	NA	NA	NA	NA	NA	NA			
29010	2006	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
29010	2007	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
29010	2008	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29010	2009	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29010	2010	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29010	2011	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29010	2012	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29010	2013	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29010	2014	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29010	2015	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29010	2016	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29010	2017	519,306	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29010	2018	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29100	1984	14,561	110	-	110	0.76%									
29100	1985	53,822	381	-	381	0.71%	0.72%								
29100	1986	37,400	3,306	-	3,306	8.84%	4.04%	3.59%							
29100	1987	62,263	1,185	-	1,185	1.90%	4.51%	3.17%	2.96%						
29100	1988	46,075	6,455	-	6,455	14.01%	7.05%	7.51%	5.68%	5.34%					
29100	1989	27,143	1,889	-	1,889	6.96%	11.40%	7.03%	7.42%	5.83%	5.52%				
29100	1990	49,598	1,789	-	1,789	3.61%	4.79%	8.25%	6.12%	6.57%	5.43%	5.20%			
29100	1991	62,279	7,288	-	7,288	11.70%	8.11%	7.89%	9.41%	7.52%	7.69%	6.58%	6.34%		
29100	1992	18,270	100	-	100	0.55%	9.17%	7.05%	7.04%	8.62%	7.04%	7.26%	6.28%	6.06%	
29100	1993	25,495	550	-	550	2.16%	1.49%	7.49%	6.25%	6.36%	7.90%	6.61%	6.87%	6.00%	5.81%
29100	1994	-	17,360	-	17,360	NA	70.25%	41.15%	23.86%	17.40%	15.85%	15.48%	12.58%	12.15%	10.54%
29100	1995	-	1,661	-	1,661	NA	NA	76.76%	44.95%	25.42%	18.47%	16.76%	16.21%	13.15%	12.66%
29100	1996	-	8,157	-	8,157	NA	NA	NA	108.76%	63.59%	33.11%	23.71%	21.22%	19.77%	15.95%
29100	1997	-	22,590	-	22,590	NA	NA	NA	NA	197.36%	115.20%	54.42%	38.23%	33.58%	29.64%
29100	1998	-	619	-	619	NA	NA	NA	NA	NA	199.79%	116.62%	55.00%	38.62%	33.92%
29100	1999	(4,737)	-	-	-	0.00%	-13.07%	-489.94%	-662.14%	-697.20%	-1063.67%	245.39%	130.77%	57.57%	39.84%
29100	2000	1,007	5	-	5	0.50%	-0.13%	-16.73%	-622.35%	-841.04%	-885.57%	-1350.98%	234.05%	127.49%	57.01%
29100	2001	187,739	-	-	-	0.00%	0.00%	0.00%	0.34%	12.62%	17.05%	17.95%	27.39%	24.32%	22.41%
29100	2002	4,712	85	-	85	1.80%	0.04%	0.05%	0.05%	0.38%	12.35%	16.67%	17.55%	26.75%	23.82%
29100	2003	9,400	-	-	-	0.00%	0.60%	0.04%	0.04%	0.05%	0.36%	11.76%	15.88%	16.72%	25.48%
29100	2004	80,314	35	-	35	0.04%	0.04%	0.13%	0.04%	0.04%	0.04%	0.27%	8.38%	11.31%	11.91%
29100	2005	20,084	-	-	-	0.00%	0.03%	0.03%	0.10%	0.04%	0.04%	0.04%	0.25%	7.82%	10.55%
29100	2006	3,364,494	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%	0.64%
29100	2007	1,040,421	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.02%
29100	2008	379,569	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29100	2009	291,323	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29100	2010	374,757	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29100	2011	618,225	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29100	2012	97,192	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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Account	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
29100	2013	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29100	2014	285,599	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29100	2015	73,087	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29100	2016	1,026,096	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29100	2017	36,912	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29100	2018	186,504	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29110	1999	-	-	-	-	NA									
29110	2000	-	-	-	-	NA	NA								
29110	2001	1,560,575	-	-	-	0.00%	0.00%	0.00%							
29110	2002	-	-	-	-	NA	0.00%	0.00%	0.00%						
29110	2003	187,601	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%					
29110	2004	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%				
29110	2005	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%			
29110	2006	-	-	-	-	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%		
29110	2007	407,099	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
29110	2008	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29110	2009	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29110	2010	-	-	-	-	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29110	2011	-	-	-	-	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29110	2012	-	-	-	-	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%
29110	2013	2,056,858	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29110	2014	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29110	2015	5,509,236	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29110	2016	6,036,176	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29110	2017	6,003	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29110	2018	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29120	1996	-	475	-	475	NA									
29120	1997	-	2,671	-	2,671	NA	NA								
29120	1998	-	13,494	-	13,494	NA	NA	NA							
29120	1999	-	8,387	-	8,387	NA	NA	NA	NA						
29120	2000	-	2,130	-	2,130	NA	NA	NA	NA	NA					
29120	2001	-	265,441	-	265,441	NA	NA	NA	NA	NA	NA				
29120	2002	126,292	1,432	-	1,432	1.13%	211.31%	213.00%	219.64%	230.33%	232.44%	232.82%			
29120	2003	75,455	-	-	-	0.00%	0.71%	132.28%	133.34%	137.49%	144.18%	145.51%	145.74%		
29120	2004	7,544,818	-	-	-	0.00%	0.00%	0.02%	3.45%	3.47%	3.58%	3.76%	3.79%	3.80%	
29120	2005	3,060,475	-	-	-	0.00%	0.00%	0.00%	0.01%	2.47%	2.49%	2.57%	2.69%	2.72%	2.72%
29120	2006	65,033	-	-	-	0.00%	0.00%	0.00%	0.00%	0.01%	2.45%	2.47%	2.55%	2.68%	2.70%
29120	2007	37,061,102	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.56%	0.56%	0.58%	0.61%
29120	2008	474,073	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.55%	0.56%	0.57%
29120	2009	5,150,338	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.50%	0.50%
29120	2010	981,493	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.49%
29120	2011	3,767,049	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29120	2012	1,073,371	-	1,050	(1,050)	-0.10%	-0.02%	-0.02%	-0.01%	-0.01%	0.00%	0.00%	0.00%	0.00%	0.00%
29120	2013	377,059	-	-	-	0.00%	-0.07%	-0.02%	-0.02%	-0.01%	-0.01%	0.00%	0.00%	0.00%	0.00%
29120	2014	-	-	-	-	NA	0.00%	-0.07%	-0.02%	-0.02%	-0.01%	-0.01%	0.00%	0.00%	0.00%
29120	2015	478,032	-	-	-	0.00%	0.00%	0.00%	-0.05%	-0.02%	-0.02%	-0.01%	-0.01%	0.00%	0.00%

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29120	2016	2,803,799	1,373	-	1,373	0.05%	0.04%	0.04%	0.04%	0.01%	0.00%	0.00%	0.00%	0.00%	0.00%
29120	2017	3,532,490	-	-	-	0.00%	0.02%	0.02%	0.02%	0.02%	0.00%	0.00%	0.00%	0.00%	0.00%
29120	2018	930,094	-	-	-	0.00%	0.00%	0.02%	0.02%	0.02%	0.02%	0.00%	0.00%	0.00%	0.00%
29130	2010	-	-	-	-	NA									
29130	2011	-	-	-	-	NA	NA								
29130	2012	-	-	-	-	NA	NA	NA							
29130	2013	-	-	-	-	NA	NA	NA	NA						
29130	2014	-	-	-	-	NA	NA	NA	NA	NA					
29130	2015	-	-	-	-	NA	NA	NA	NA	NA	NA				
29130	2016	-	-	-	-	NA	NA	NA	NA	NA	NA	NA			
29130	2017	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
29130	2018	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
29140	2010	-	-	-	-	NA									
29140	2011	-	-	-	-	NA	NA								
29140	2012	-	-	-	-	NA	NA	NA							
29140	2013	16,827,977	-	-	-	0.00%	0.00%	0.00%	0.00%						
29140	2014	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%					
29140	2015	4,366,289	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				
29140	2016	9,859,780	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
29140	2017	560,589	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
29140	2018	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
29143	2010	-	-	-	-	NA									
29143	2011	-	-	-	-	NA	NA								
29143	2012	-	-	-	-	NA	NA	NA							
29143	2013	-	-	-	-	NA	NA	NA	NA						
29143	2014	-	-	-	-	NA	NA	NA	NA	NA					
29143	2015	-	-	-	-	NA	NA	NA	NA	NA	NA				
29143	2016	-	-	-	-	NA	NA	NA	NA	NA	NA	NA			
29143	2017	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA		
29143	2018	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	
29200	1999	929,268	-	-	-	0.00%									
29200	2000	1,221,997	6,327	-	6,327	0.52%	0.29%								
29200	2001	1,492,376	2,712	-	2,712	0.18%	0.33%	0.25%							
29200	2002	1,641,160	28,654	-	28,654	1.75%	1.00%	0.87%	0.71%						
29200	2003	1,118,587	-	-	-	0.00%	1.04%	0.74%		0.59%					
29200	2004	671,344	-	-	-	0.00%	0.00%	0.84%	0.64%	0.61%	0.53%				
29200	2005	334,639	-	-	-	0.00%	0.00%	0.00%	0.76%	0.60%	0.58%	0.51%			
29200	2006	196,102	-	-	-	0.00%	0.00%	0.00%	0.00%	0.72%	0.58%	0.56%	0.50%		
29200	2007	1,137,893	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.56%	0.48%	0.48%	0.43%	
29200	2008	1,349,456	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.44%	0.39%	0.41%	0.37%
29200	2009	236,615	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.43%	0.38%	0.40%
29200	2010	1,407,625	217,999	-	217,999	15.49%	13.26%	7.28%	5.28%	5.04%	4.68%	4.09%	3.38%	3.05%	2.60%

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29200	2011	4,349,828	489,360	-	489,360	11.25%	12.29%	11.80%	9.63%	8.34%	8.15%	7.85%	7.30%	6.55%	5.91%
29200	2012	1,365,315	323,719	-	323,719	23.71%	14.23%	14.48%	14.01%	11.84%	10.47%	10.27%	9.94%	9.33%	8.47%
29200	2013	2,352,800	531,092	-	531,092	22.57%	22.99%	16.66%	16.49%	16.08%	14.12%	12.81%	12.60%	12.27%	11.66%
29200	2014	1,858,264	543,330	-	543,330	29.24%	25.51%	25.07%	19.02%	18.58%	18.20%	16.30%	14.98%	14.77%	14.43%
29200	2015	-	-	-	-	NA	29.24%	25.51%	25.07%	19.02%	18.58%	18.20%	16.30%	14.98%	14.77%
29200	2016	3,499,795	910,424	-	910,424	26.01%	26.01%	27.13%	25.74%	25.44%	20.84%	20.33%	20.01%	18.37%	17.18%
29200	2017	1,749,708	428,995	-	428,995	24.52%	25.52%	25.52%	26.49%	25.51%	25.29%	21.26%	20.77%	20.48%	18.96%
29200	2018	955,586	111,740	-	111,740	11.69%	19.99%	23.39%	23.39%	24.74%	24.25%	24.18%	20.70%	20.28%	20.01%
29300	1988	424	225	-	225	53.07%									
29300	1989	1,493	-	-	-	0.00%	11.74%								
29300	1990	-	-	-	-	NA	0.00%	11.74%							
29300	1991	4,558	300	-	300	6.58%	6.58%	4.96%	8.11%						
29300	1992	-	-	-	-	NA	6.58%	6.58%	4.96%	8.11%					
29300	1993	-	-	-	-	NA	NA	6.58%	6.58%	4.96%	8.11%				
29300	1994	-	-	-	-	NA	NA	NA	6.58%	6.58%	4.96%	8.11%			
29300	1995	-	-	-	-	NA	NA	NA	NA	6.58%	4.96%	8.11%	8.11%		
29300	1996	-	-	-	-	NA	NA	NA	NA	NA	6.58%	6.58%	4.96%	8.11%	
29300	1997	-	-	-	-	NA	NA	NA	NA	NA	NA	6.58%	6.58%	4.96%	8.11%
29300	1998	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	6.58%	6.58%	4.96%
29300	1999	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	6.58%	6.58%
29300	2000	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	6.58%
29300	2001	28,442	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29300	2002	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29300	2003	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29300	2004	6,528	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29300	2005	4,103	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29300	2006	45,296	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29300	2007	54,202	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29300	2008	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29300	2009	1,778	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29300	2010	29,792	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29300	2011	7,288	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29300	2012	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29300	2013	-	1,867	-	1,867	NA	NA	25.62%	5.04%	4.81%	4.81%	2.01%	1.35%	1.31%	1.25%
29300	2014	-	-	-	-	NA	NA	NA	25.62%	5.04%	4.81%	4.81%	2.01%	1.35%	1.31%
29300	2015	-	-	-	-	NA	NA	NA	NA	25.62%	5.04%	4.81%	4.81%	2.01%	1.35%
29300	2016	2,016	-	-	-	0.00%	0.00%	0.00%	92.63%	92.63%	20.07%	4.78%	4.57%	4.57%	1.96%
29300	2017	-	-	-	-	NA	0.00%	0.00%	0.00%	92.63%	92.63%	20.07%	4.78%	4.57%	4.57%
29300	2018	3,854	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	31.81%	31.81%	14.19%	4.35%	4.17%
29400	1984	41,345	150	-	150	0.36%									
29400	1985	-	-	-	-	NA	0.36%								
29400	1986	22,251	263	-	263	1.18%	1.18%	0.65%							
29400	1987	-	-	-	-	NA	1.18%	1.18%	0.65%						
29400	1988	16,239	475	-	475	2.93%	2.93%	1.92%	1.92%	1.11%					
29400	1989	24,936	185	-	185	0.74%	1.60%	1.60%	1.46%	1.46%	1.02%				
29400	1990	39,529	325	155,768	(155,443)	-393.24%	-240.84%	-191.79%	-191.79%	-150.08%	-150.08%	-106.98%			

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29400	1991	24,221	185	80,313	(80,128)	-330.82%	-369.52%	-265.42%	-223.88%	-223.88%	-184.51%	-184.51%	-139.15%		
29400	1992	22,995	12,713	171,547	(158,834)	-690.73%	-506.10%	-454.67%	-352.99%	-307.81%	-307.81%	-262.02%	-262.02%	-205.38%	
29400	1993	7,923	600	427,933	(427,333)	-5393.58%	-1895.88%	-1208.39%	-868.02%	-686.89%	-604.43%	-604.43%	-519.19%	-519.19%	-411.49%
29400	1994	-	73,517	204,320	(130,803)	NA	-7044.50%	-2318.94%	-1445.62%	-1006.19%	-796.26%	-700.72%	-700.72%	-601.93%	-601.93%
29400	1995	-	391,319	2,339	388,980	NA	NA	-2135.00%	-1060.84%	-740.16%	-595.30%	-471.03%	-414.38%	-414.38%	-355.89%
29400	1996	-	670	5,795	(5,125)	NA	NA	NA	-2199.68%	-1077.41%	-749.46%	-600.72%	-475.32%	-418.15%	-418.15%
29400	1997	-	12,259	3,795	8,464	NA	NA	NA	NA	-2092.86%	-1050.04%	-734.11%	-591.78%	-468.24%	-411.92%
29400	1998	-	260	19,347	(19,087)	NA	NA	NA	NA	NA	-2333.76%	-1111.77%	-768.72%	-611.94%	-484.20%
29400	1999	(13,371)	4,721	-	4,721	-35.31%	107.44%	44.14%	82.47%	-2826.70%	-1848.43%	3307.43%	-1932.03%	-1003.50%	-706.77%
29400	2000	11,333	300	-	300	2.65%	-246.39%	690.25%	274.90%	526.40%	-18561.65%	-12142.88%	-3056.54%	-1172.84%	-788.77%
29400	2001	200,696	5,774	-	5,774	2.88%	2.86%	5.43%	-4.17%	0.09%	-2.49%	193.31%	127.47%	-84.28%	-145.02%
29400	2002	980	(2,875)	-	(2,875)	-293.24%	1.44%	1.50%	3.97%	-5.59%	-1.35%	-3.92%	190.92%	125.40%	-85.27%
29400	2003	58,673	1,500	-	1,500	2.56%	-2.30%	1.69%	1.73%	3.65%	-3.74%	-0.47%	-2.45%	148.14%	97.50%
29400	2004	1,290,012	470,000	-	470,000	36.43%	34.96%	34.72%	30.60%	30.40%	30.96%	29.73%	30.28%	29.95%	55.07%
29400	2005	89,974	274	-	274	0.30%	34.08%	32.79%	32.57%	28.94%	28.76%	29.28%	28.11%	28.63%	28.32%
29400	2006	765,986	-	-	-	0.00%	0.03%	21.91%	21.40%	21.26%	19.73%	19.65%	19.95%	19.16%	19.51%
29400	2007	1,494,331	35,731	-	35,731	2.39%	1.58%	1.53%	13.90%	13.72%	13.64%	13.09%	13.05%	13.22%	12.73%
29400	2008	281,574	-	-	-	0.00%	2.01%	1.41%	1.37%	12.90%	12.75%	12.67%	12.20%	12.18%	12.33%
29400	2009	357,461	-	-	-	0.00%	0.00%	1.67%	1.23%	1.20%	11.82%	11.70%	11.63%	11.24%	11.22%
29400	2010	842,764	-	-	-	0.00%	0.00%	0.00%	1.20%	0.95%	0.94%	9.88%	9.80%	9.74%	9.48%
29400	2011	629,506	-	-	-	0.00%	0.00%	0.00%	0.00%	0.99%	0.82%	0.81%	8.80%	8.73%	8.68%
29400	2012	368,053	247,938	-	247,938	67.36%	24.85%	13.47%	11.28%	10.00%	7.14%	5.98%	5.88%	12.32%	12.23%
29400	2013	618,052	1,698	-	1,698	0.27%	25.32%	15.45%	10.15%	8.87%	8.06%	6.21%	5.33%	5.24%	11.22%
29400	2014	675,238	-	-	-	0.00%	0.13%	15.03%	10.90%	7.97%	7.15%	6.62%	5.42%	4.73%	4.67%
29400	2015	131,048	-	-	-	0.00%	0.00%	0.12%	13.93%	10.31%	7.65%	6.89%	6.39%	5.29%	4.63%
29400	2016	1,177,075	-	-	-	0.00%	0.00%	0.00%	0.07%	8.41%	6.94%	5.62%	5.20%	4.91%	4.34%
29400	2017	795,507	-	-	-	0.00%	0.00%	0.00%	0.00%	0.05%	6.63%	5.68%	4.77%	4.46%	4.25%
29400	2018	660,274	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.04%	5.64%	4.94%	4.23%	3.99%
29500	1993	2,575	-	-	-	0.00%									
29500	1994	-	-	-	-	NA	0.00%								
29500	1995	-	-	-	-	NA		0.00%							
29500	1996	-	-	-	-	NA	NA	NA	0.00%						
29500	1997	-	-	-	-	NA	NA	NA	NA	0.00%					
29500	1998	-	-	-	-	NA	NA	NA	NA	NA	0.00%				
29500	1999	-	-	-	-	NA	NA	NA	NA	NA	NA	0.00%			
29500	2000	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	0.00%		
29500	2001	100,694	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
29500	2002	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29500	2003	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29500	2004	33,506	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29500	2005	9,283	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29500	2006	3,984	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29500	2007	139,159	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29500	2008	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29500	2009	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29500	2010	32,821	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29500	2011	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29500	2012	10,420	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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Account	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
29500	2013	16,594	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29500	2014	78,562	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29500	2015	263,284	-	120,789	(120,789)	-45.88%	-35.33%	-33.70%	-32.75%	-32.75%	-30.07%	-30.07%	-30.07%	-22.33%	-22.17%
29500	2016	63,930	-	-	-	0.00%	-36.91%	-29.77%	-28.60%	-27.91%	-27.91%	-25.94%	-25.94%	-25.94%	-19.97%
29500	2017	622	-	-	-	0.00%	0.00%	-36.84%	-29.72%	-28.56%	-27.87%	-27.87%	-25.91%	-25.91%	-25.91%
29500	2018	50,282	-	-	-	0.00%	0.00%	0.00%	-31.94%	-26.45%	-25.52%	-24.97%	-24.97%	-23.39%	-23.39%
29600	1984	59,441	21,311	-	21,311	35.85%									
29600	1985	137,077	24,801	-	24,801	18.09%	23.46%								
29600	1986	29,021	8,043	-	8,043	27.71%	19.77%	24.01%							
29600	1987	150,210	19,125	-	19,125	12.73%	15.16%	16.43%	19.50%						
29600	1988	100,658	29,900	-	29,900	29.70%	19.54%	20.39%	19.63%	21.66%					
29600	1989	130,091	31,605	-	31,605	24.29%	26.65%	21.17%	21.63%	20.74%	22.22%				
29600	1990	153,092	33,920	-	33,920	22.16%	23.14%	24.86%	21.45%	21.77%	21.05%	22.21%			
29600	1991	273,580	21,490	-	21,490	7.86%	12.99%	15.63%	17.78%	16.84%	17.22%	17.34%	18.41%		
29600	1992	35,031	12,196	-	12,196	34.81%	10.92%	14.64%	16.76%	18.65%	17.59%	17.93%	17.95%	18.95%	
29600	1993	116,588	26,300	-	26,300	22.56%	25.39%	14.11%	16.24%	17.72%	19.21%	18.20%	18.47%	18.43%	19.30%
29600	1994	-	28,959	-	28,959	NA	47.40%	44.49%	20.92%	21.25%	21.81%	22.79%	21.21%	21.40%	21.00%
29600	1995	-	21,882	-	21,882	NA	NA	66.17%	58.92%	26.06%	25.03%	24.90%	25.49%	23.50%	23.62%
29600	1996	-	6,339	-	6,339	NA	NA	NA	71.60%	63.10%	27.56%	26.13%	25.79%	26.28%	24.16%
29600	1997	-	20,750	-	20,750	NA	NA	NA	NA	89.40%	76.79%	32.44%	29.71%	28.72%	28.84%
29600	1998	-	2,700	242	2,458	NA	NA	NA	NA	NA	91.51%	78.41%	33.01%	30.14%	29.07%
29600	1999	252,246	109,181	-	109,181	43.28%	44.26%	52.48%	55.00%	63.67%	75.15%	58.53%	56.47%	36.84%	34.13%
29600	2000	94,709	17,685	-	17,685	18.67%	36.57%	37.27%	43.25%	45.08%	51.39%	59.73%	50.38%	49.29%	34.61%
29600	2001	302,675	46,025	-	46,025	15.21%	16.03%	26.61%	26.99%	30.19%	31.16%	34.53%	38.99%	36.49%	36.41%
29600	2002	137,446	22,087	-	22,087	16.07%	15.48%	16.04%	24.77%	25.08%	27.72%	28.53%	31.31%	34.99%	33.38%
29600	2003	22,519	1,906	-	1,906	8.46%	15.00%	15.13%	15.74%	24.32%	24.62%	27.19%	27.97%	30.67%	34.25%
29600	2004	2,129	1,050	-	1,050	49.32%	11.99%	15.45%	15.29%	15.86%	24.38%	24.69%	27.24%	28.02%	30.72%
29600	2005	-	-	-	-	NA	49.32%	11.99%	15.45%	15.29%	15.86%	24.38%	24.69%	27.24%	28.02%
29600	2006	33,739	2,054	-	2,054	6.09%	6.09%	8.65%	8.58%	13.84%	14.67%	15.31%	23.65%	23.94%	26.40%
29600	2007	87,032	4,967	-	4,967	5.71%	5.81%	5.81%	6.57%	6.86%	11.34%	13.34%	14.08%	21.98%	22.24%
29600	2008	230,862	43,099	-	43,099	18.67%	15.12%	14.25%	14.25%	14.46%	14.11%	14.63%	14.84%	15.24%	21.32%
29600	2009	91,771	40,654	-	40,654	44.30%	25.96%	21.66%	20.47%	20.47%	20.61%	20.03%	19.13%	17.82%	17.90%
29600	2010	-	-	-	-	NA	44.30%	25.96%	21.66%	20.47%	20.47%	20.61%	20.03%	19.13%	17.82%
29600	2011	9,937	2,099	-	2,099	21.12%	21.12%	42.04%	25.81%	21.64%	20.49%	20.49%	20.62%	20.05%	19.16%
29600	2012	-	-	-	-	NA	21.12%	21.12%	42.04%	25.81%	21.64%	20.49%	20.49%	20.62%	20.05%
29600	2013	557,398	97,537	-	97,537	17.50%	17.50%	17.56%	17.56%	21.28%	20.61%	19.28%	18.84%	18.84%	18.90%
29600	2014	1,748,213	285,722	-	285,722	16.34%	16.62%	16.62%	16.64%	16.64%	17.70%	17.78%	17.40%	17.26%	17.26%
29600	2015	-	-	-	-	NA	16.34%	16.62%	16.62%	16.64%	16.64%	17.70%	17.78%	17.40%	17.26%
29600	2016	-	-	-	-	NA	NA	16.34%	16.62%	16.62%	16.64%	16.64%	17.70%	17.78%	17.40%
29600	2017	528,233	74,850	-	74,850	14.17%	14.17%	14.17%	15.84%	16.17%	16.17%	16.18%	16.18%	17.06%	17.18%
29600	2018	49,356	-	-	-	0.00%	12.96%	12.96%	12.96%	15.50%	15.89%	15.89%	15.91%	15.91%	16.78%
29700	1984	9,798	750	-	750	7.65%									
29700	1985	18,833	1,175	-	1,175	6.24%	6.72%								
29700	1986	402,324	-	-	-	0.00%	0.28%	0.45%							
29700	1987	153,269	1,050	-	1,050	0.69%	0.19%	0.39%	0.51%						
29700	1988	159,230	2,000	-	2,000	1.26%	0.98%	0.43%	0.58%	0.67%					

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Account	Activity Year	Retirement	Gross Salvage	Cost of Removal	Net Salvage	Net Salv. %	2- yr Net Salv. %	3- yr Net Salv. %	4- yr Net Salv. %	5- yr Net Salv. %	6- yr Net Salv. %	7- yr Net Salv. %	8- yr Net Salv. %	9- yr Net Salv. %	10- yr Net Salv. %
29700	1989	24,594	250	-	250	1.02%	1.22%	0.98%	0.45%	0.59%	0.68%				
29700	1990	13,806	-	-	-	0.00%	0.65%	1.14%	0.94%	0.44%	0.58%	0.67%			
29700	1991	23,052	-	-	-	0.00%	0.00%	0.41%	1.02%	0.88%	0.43%	0.56%	0.65%		
29700	1992	17,246	-	-	-	0.00%	0.00%	0.00%	0.32%	0.95%	0.84%	0.42%	0.55%	0.64%	
29700	1993	2,227	-	-	-	0.00%	0.00%	0.00%	0.00%	0.31%	0.94%	0.84%	0.41%	0.55%	0.63%
29700	1994	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.31%	0.94%	0.84%	0.41%	0.55%
29700	1995	-	-	-	-	NA	NA	0.00%	0.00%	0.00%	0.00%	0.31%	0.94%	0.84%	0.41%
29700	1996	-	-	-	-	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.31%	0.94%	0.84%
29700	1997	-	-	-	-	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.31%	0.94%
29700	1998	-	-	-	-	NA	NA	NA	NA	NA	0.00%	0.00%	0.00%	0.00%	0.31%
29700	1999	1,117,812	67,797	-	67,797	6.07%	6.07%	6.07%	6.07%	6.07%	6.07%	6.05%	5.96%	5.84%	5.77%
29700	2000	79	-	-	-	0.00%	6.06%	6.06%	6.06%	6.06%	6.06%	6.06%	6.05%	5.96%	5.84%
29700	2001	1,098,727	-	-	-	0.00%	0.00%	3.06%	3.06%	3.06%	3.06%	3.06%	3.06%	3.06%	3.03%
29700	2002	2,306	-	-	-	0.00%	0.00%	0.00%	3.06%	3.06%	3.06%	3.06%	3.06%	3.06%	3.05%
29700	2003	-	-	-	-	NA	0.00%	0.00%	0.00%	3.06%	3.06%	3.06%	3.06%	3.06%	3.06%
29700	2004	374,454	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	2.61%	2.61%	2.61%	2.61%	2.61%
29700	2005	77,294	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.54%	2.54%	2.54%	2.54%
29700	2006	313,804	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.27%	2.27%	2.27%
29700	2007	715,412	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.83%	1.83%
29700	2008	(73,391)	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.87%
29700	2009	236,761	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29700	2010	272,323	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29700	2011	109,262	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29700	2012	1,807,940	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29700	2013	909,700	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29700	2014	770,843	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29700	2015	219,110	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29700	2016	2,014,986	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29700	2017	615,906	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29700	2018	2,513,862	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29800	1984	-	100	-	100	NA									
29800	1985	-	526	-	526	NA	NA								
29800	1986	-	451	-	451	NA	NA	NA							
29800	1987	-	50	-	50	NA	NA	NA	NA						
29800	1988	-	300	-	300	NA	NA	NA	NA	NA					
29800	1989	-	95	-	95	NA	NA	NA	NA	NA	NA				
29800	1990	-	350	-	350	NA	NA	NA	NA	NA	NA	NA			
29800	1991	-	1,220	-	1,220	NA	NA	NA	NA	NA	NA	NA	NA		
29800	1992	-	350	2,685	(2,335)	NA	NA	NA	NA	NA	NA	NA	NA	NA	
29800	1993	-	-	2,340	(2,340)	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29800	1994	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29800	1995	-	250	-	250	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29800	1996	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29800	1997	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29800	1998	-	680	-	680	NA	NA	NA	NA	NA	NA	NA	NA	NA	NA
29800	1999	3,675	462	-	462	12.57%	31.08%	31.08%	31.08%	37.88%	37.88%	-25.80%	-89.34%	-56.14%	-46.61%
29800	2000	10,856	2,564	-	2,564	23.62%	20.83%	25.50%	25.50%	25.50%	27.23%	11.12%	-4.95%	3.45%	
29800	2001	143,039	-	-	-	0.00%	1.67%	1.92%	2.35%	2.35%	2.35%	2.51%	2.51%	1.03%	-0.46%

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29800	2002	-	-	-	-	NA	0.00%	1.67%	1.92%	2.35%	2.35%	2.35%	2.51%	2.51%	1.03%
29800	2003	-	-	-	-	NA	NA	0.00%	1.67%	1.92%	2.35%	2.35%	2.35%	2.51%	2.51%
29800	2004	37,390	-	-	-	0.00%	0.00%	0.00%	0.00%	1.34%	1.55%	1.90%	1.90%	1.90%	2.03%
29800	2005	30,370	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	1.16%	1.34%	1.64%	1.64%	1.64%
29800	2006	61,916	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.90%	1.05%	1.29%	1.29%
29800	2007	99,825	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.67%	0.78%	0.96%
29800	2008	20,301	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.64%	0.74%
29800	2009	3,584	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.63%
29800	2010	25,001	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29800	2011	46,523	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29800	2012	20,004	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29800	2013	16,689	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29800	2014	15,491	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29800	2015	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29800	2016	5,802	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29800	2017	23,487	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29800	2018	38,157	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
29900	1999	-	-	-	-	NA									
29900	2000	-	-	-	-	NA	NA								
29900	2001	-	-	-	-	NA	NA	NA							
29900	2002	-	-	-	-	NA	NA	NA	NA						
29900	2003	-	-	-	-	NA	NA	NA	NA	NA					
29900	2004	2,672	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%				
29900	2005	3,197,790	-	-	-	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
29900	2006	-	-	-	-	NA	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%		
29900	2007	-	-	2,685	(2,685)	NA	NA	-0.08%	-0.08%	-0.08%	-0.08%	-0.08%	-0.08%	-0.08%	
29900	2008	-	-	2,340	(2,340)	NA	NA	NA	-0.16%	-0.16%	-0.16%	-0.16%	-0.16%	-0.16%	-0.16%
29900	2009	-	-	-	-	NA	NA	NA	NA	-0.16%	-0.16%	-0.16%	-0.16%	-0.16%	-0.16%
29900	2010	-	-	-	-	NA	NA	NA	NA	NA	-0.16%	-0.16%	-0.16%	-0.16%	-0.16%
29900	2011	-	-	-	-	NA	NA	NA	NA	NA	NA	-0.16%	-0.16%	-0.16%	-0.16%
29900	2012	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	-0.16%	-0.16%	-0.16%
29900	2013	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	-0.16%	-0.16%
29900	2014	-	-	-	-	NA	NA	NA	NA	NA	NA	NA	NA	NA	-0.16%